

NORTSHORE HOUSING INITIATIVE, INC.
(A Nonprofit Organization)

FINANCIAL STATEMENTS

FOR THE YEARS ENDED
JUNE 30, 2018 AND 2017

NORTHSHORE HOUSING INITIATIVE, INC.
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

TABLE OF CONTENTS

	<u>Page #</u>
INDEPENDENT ACCOUNTANT’S REVIEW REPORT	1
FINANCIAL STATEMENTS	
Statements of Financial Position	2
Statements of Activities	3
Statements of Functional Expenses	4-5
Statements of Cash Flows	6
Notes to Financial Statements	7- 11
SUPPLEMENTARY INFORMATION	
Schedule 1 - Schedule of Compensation, Benefits and Other Payments to the Executive Director and Related Notes	12
INDEPENDENT ACCOUNTANT’S REPORT ON APPLYING AGREED-UPON PROCEDURES	13-15
LOUISIANA ATTESTATION QUESTIONNAIRE	16-17



BERNARD & FRANKS
A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

JOSEPH V. FRANKS II, C.P.A.

NICHOLAS W. LAFRANZ III, C.P.A.

JAMES L. WHITE, C.P.A.

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors
Northshore Housing Initiative, Inc.
Mandeville, Louisiana

Report on the Financial Statements

We have reviewed the accompanying financial statements of Northshore Housing Initiative, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2018 and 2017 and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

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

Accountant's Responsibility

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

Accountant's Conclusion

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

Supplementary Information

The supplementary information included in Schedule 1 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. We have reviewed the information and, based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the information and, accordingly, do not express an opinion on such information.

Bernard & Franks

Metairie, Louisiana
December 20, 2018

NORTHSHORE HOUSING INITIATIVE, INC.

**STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2018 AND 2017**

	2018	2017
ASSETS		
CURRENT ASSETS		
Cash	\$ 43,938	\$ 18,306
Accounts Receivable- Government Agency	86,078	48,839
Total current assets	\$ 130,016	\$ 67,145
LAND-designated for leases	\$ 409,663	\$ 247,500
OTHER ASSETS		
Deposits	\$ 425	\$ 395
Prepaid expense	-	550
Total other assets	\$ 425	\$ 945
Total assets	\$ 540,104	\$ 315,590
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	\$ 10,289	\$ 2,980
Line of credit	77,679	29,277
	\$ 87,968	\$ 32,257
NET ASSETS		
Unrestricted	\$ 42,473	\$ 35,833
Board designated	409,663	247,500
Total net assets	\$ 452,136	\$ 283,333
Total current liabilities and net assets	\$ 540,104	\$ 315,590

See accompanying Notes and Accountants Report.

NORTHSHORE HOUSING INITIATIVE, INC.

**STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017**

	<u>2018</u>	<u>2017</u>
UNRESTRICTED NET ASSETS		
REVENUES, GAINS, AND OTHER SUPPORT		
Government grant	\$ 267,715	\$ 255,023
Contributions	24,000	4,967
Lease fees	6,165	3,105
TOTAL UNRESTRICTED REVENUES, GAINS AND OTHER SUPPORT	<u>\$ 297,880</u>	<u>\$ 263,095</u>
EXPENSES		
Program services	\$ 76,396	\$ 83,704
Supporting services		
General and administrative	40,018	35,122
Fundraising	3,035	5,082
Total expenses	<u>\$ 119,449</u>	<u>\$ 123,908</u>
Increase (decrease) in net assets	\$ 178,431	\$ 139,187
NET ASSETS BEGINNING OF YEAR	<u>\$ 283,333</u>	<u>\$ 144,146</u>
NET ASSETS END OF YEAR	<u><u>\$ 461,764</u></u>	<u><u>\$ 283,333</u></u>

See accompanying Notes and Accountants Report.

NORTHSHORE HOUSING INITIATIVE, INC.

**STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2018**

	Program Services	Supporting Services		Total
	Affordable Housing Program	Management and General	Fundraising	
Dues and fees	\$ -	\$ 2,107	\$ -	\$ 2,107
Compensation	68,547	13,235	2,745	84,527
Insurance	-	2,387	-	2,387
Interest	-	-	-	-
Miscellaneous	1,999	7,411	290	9,700
Office expenses	-	216	-	216
Professional fees	5,850	5,016	-	10,866
Rent	-	4,950	-	4,950
Telephone	-	1,010	-	1,010
Travel	-	3,095	-	3,095
Website	-	591	-	591
Total expenses	\$ 76,396	\$ 40,018	\$ 3,035	\$ 119,449

See accompanying Notes and Accountants Report.

NORTHSHORE HOUSING INITIATIVE, INC.

**STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2017**

	Program Services	Supporting Services		Total
	Affordable Housing Program	Management and General	Fundraising	
Dues and fees	\$ -	\$ 1,405	\$ 1,000	\$ 2,405
Compensation	77,637	10,815	3,605	92,057
Insurance	2,387	-	-	2,387
Interest	-	1,975	-	1,975
Miscellaneous	-	1,536	-	1,536
Office expenses	-	4,162	477	4,639
Professional fees	3,362	5,050	-	8,412
Rent	-	4,640	-	4,640
Telephone	-	840	-	840
Travel	318	3,211	-	3,529
Website	-	1,488	-	1,488
Total expenses	\$ 83,704	\$ 35,122	\$ 5,082	\$ 123,908

See accompanying Notes and Accountants Report.

NORTHSHORE HOUSING INITIATIVE, INC.

**STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017**

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets	\$ 178,431	\$ 139,187
(Increase) decrease in operating assets:		
Accounts receivable	(48,034)	15,016
Deposit & prepaid expense	520	(550)
Increase (decrease) in operating liabilities:		
Accounts payable	8,476	(14,180)
Net cash provided by (used in) operating activities	\$ 139,393	\$ 139,473
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of land designated for leases	\$ (162,163)	\$ (116,556)
Net cash provided by (used in) investing activities	\$ (162,163)	\$ (116,556)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from line of credit	\$ 48,402	\$ 123,918
Payments on line of credit	-	(136,885)
Net cash provided by (used in) financing activities	\$ 48,402	\$ (12,967)
 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	 \$ 25,632	 \$ 9,950
 BEGINNING CASH AND CASH EQUIVALENTS	 18,306	 8,356
 ENDING CASH AND CASH EQUIVALENTS	 \$ 43,938	 \$ 18,306

See accompanying Notes and Accountants Report.

NORTHSHORE HOUSING INITIATIVE, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018 AND 2017

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Northshore Housing Initiative, Inc. was organized as a nonprofit organization in 2005. The Organization is a community land trust that is committed to the permanent stewardship of land and the long-term affordability of workforce housing. Using a shared equity model, the Organization helps moderate-income homebuyers purchase a home by investing in the land. The land is leased to the homebuyer by the trust with a long-term lease that includes a resale formula to ensure affordability is preserved for the next buyer.

Mission

The Organization, a community land trust, is committed to the permanent stewardship of land and the long-term affordability of workforce housing. Using a shared equity model, the Organization helps moderate-income homebuyers purchase a home by investing in the land. The land is leased to the homebuyer by the trust with a long-term lease that includes a resale formula to ensure affordability is preserved for the next buyer.

The Organization currently operates an owner identified homeownership program. Once qualified for the land purchase grant the homeowner pre-qualifies with a lending partner and finds the house they wish to purchase. Through local partnerships the Organization provides homebuyer and financial literacy training and insures safe and affordable mortgages for homebuyers. The owner identified program has closed on fifteen properties to date. St. Tammany Parish grants fund the land purchases and certain Organizational operating costs.

Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) topic 958, Not- For- Profit Entities. The Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, the Organization considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

NORTHSHORE HOUSING INITIATIVE, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018 AND 2017

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

The Organization uses the allowance method to determine uncollectible unconditional promises receivable. The allowance is based on prior years' experience and management's analysis of specific promises made. It is management's judgment that any allowance for uncollectible receivables was immaterial as of June 30, 2018 and 2017.

Donated Assets and Services

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 support. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions over the useful life of the donated asset. The Organization reclassifies temporarily restricted net assets to unrestricted net assets over such useful life.

Contributions of donated non-cash assets are recorded at their fair market value in the period received. Contribution of donated services that create or enhance non-financial assets or that requires 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 market values in the period received. For the years ended June 30, 2018 and 2017, the Organization had no in kind contributed services.

Property and Equipment

The Organization capitalizes all expenditures in excess of \$2,500 for property and equipment at cost. Contributed property and equipment is recorded at fair value at the date of donation. If donors stipulate how long the assets must be used, the contributions are recorded as restricted support. In the absence of such stipulations, contributions of property and equipment are recorded as unrestricted support.

Depreciation is provided over the estimated useful lives of the respective assets on a straight-line basis. Routine repairs and maintenance are expensed as incurred.

NORTHSHORE HOUSING INITIATIVE, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018 AND 2017

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Concentrations

The Organization's primary source of revenue is from a governmental grant for real estate and organization expenditures. For the fiscal years ended June 30, 2018 and 2017, \$267,715 and \$255,023, or 90% and 97% of the Organization's total gross revenue was from the government grant. Additionally, \$24,000 and \$4,967 or 8% and 2% of the total gross revenue was from contributions. The remaining \$6,615 and \$3,105 or 2% and 1% of the total gross revenue was from fees related to leases and other.

Income Tax Status

The Organization is a nonprofit organization and exempt from income taxes under Section 501(c) (3) of the Internal Revenue Code and classified by the Internal Revenue Code as other than a private foundation. The Organization believes that it has appropriate support for any tax positions taken and, as such, does not have any uncertain tax positions that are material to financial statements. The organization's Federal Exempt Information Returns (Form 990) for years ended June 30, 2016, 2017 and 2018 are subject to examination by the IRS, generally for three years after they were filed.

Estimates

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

New Accounting Pronouncements

In August 2016, the FASB issued Accounting Standards Update (ASU) 2016-14, Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not for-Profit Entities, which simplifies and improves how a nonprofit organization classifies its net assets, as well as the information it presents in financial statements and notes about its liquidity, financial performance and cash flows. Among other changes, the ASU replaces the three current classes of net assets with two new classes, net assets with donor restrictions and net assets without donor restrictions, and expands disclosures about the nature and amount of any donor restrictions. ASU 2016-14 is effective for annual periods beginning after December 15, 2017, with early adoption permitted.

Management is currently evaluating the impact the adoption of this guidance will have on its financial statements.

NORTHSHORE HOUSING INITIATIVE, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018 AND 2017

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

New Accounting Pronouncements

In February 2016, the FASB issued ASU No. 2016-02, Leases (*Topic 842*), which requires that lessees to recognize right-of-use assets and lease liabilities for all leases not considered short-term leases. The ASU is effective for the Organization for the year ending December 31, 2019. The adoption of this standard is expected to result in the Organization's recognizing right-of-use assets and lease liabilities for some leases currently accounted for as operating leases under the legacy lease accounting guidance. Management is evaluating the impact of this standard on the Organization's financial statements.

NOTE 2. CONCENTRATIONS OF CREDIT RISK

The Organization maintains cash balances at one financial institution. Accounts at the Institution are insured by the Federal Deposit Insurance Corporation (FDIC insured) for amounts up to \$250,000. As of June 30, 2018 and 2017, the Organization has no uninsured balances.

NOTE 3. LINE OF CREDIT

The Organization has a \$150,000 bank line of credit which matures July 15, 2018. Amounts borrowed under this agreement bear interest at 4.75%. For the years ended June 30, 2018 and 2017, \$77,679 and \$29,276 was outstanding on this line, respectively. The line is secured by the sub recipient grant the Organization has with St. Tammany Parish.

NOTE 4. LEASING ACTIVITIES

The Organization's leasing activities consists of the leasing of land to qualified homebuyers. The Organization had fifteen leases by the year ended June 30, 2018. Each lease is for a term of 99 years and requires a monthly payment of \$45. The Organization received \$6,615 and \$3,105 in lease fee payments for the years ended June 30, 2018 and 2017, respectively. The following is a schedule by years of future minimum proceeds under the leases at June 30, 2018:

<u>Year Ended June 30,</u>	<u>Amount</u>
2019	\$ 8,100
2020	8,100
2021	8,100
2022	8,100
2023	8,100
Thereafter	<u>750,195</u>
Total	<u><u>\$ 790,695</u></u>

NORTHSHORE HOUSING INITIATIVE, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018 AND 2017

NOTE 5. LEASE

Beginning January 1, 2018 a lease located in Slidell, Louisiana was executed. The lease term is for twelve months ending December 31, 2018. The lease requires monthly payments of \$425. Rental expense for the year ended June 30, 2018 and 2017 were \$4,950 and \$4,640. Future minimum lease payments are as follows:

<u>Year ended June 30, 2018</u>	<u>Amount</u>
2019	<u>\$ 2,550</u>
Total	<u>\$ 2,550</u>

NOTE 6. BOARD DESIGNATED NET ASSETS

For the years ended June 30, 2018 and 2017, board designated net assets were set aside for the following purpose:

	<u>2018</u>	<u>2017</u>
Land trust	\$ 409,663	\$ 247,500

NOTE 7. BOARD OF DIRECTORS

The Board of Directors' serves the Organization without compensation.

NOTE 8. SUBSEQUENT EVENTS

Subsequent events were evaluated through December 20, 2018, which is the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

**NORTHSHORE HOUSING INITIATIVE, INC.
SCHEDULE 1- SCHEDULE OF COMPENSATION, BENEFITS AND
OTHER PAYMENTS TO THE EXECUTIVE
DIRECTOR AND RELATED NOTES
YEAR ENDED JUNE 30, 2018**

Executive Director: Jennifer Dexter

Compensation	\$	51,000
Phone allowance		500
Health Stipend		5,000
Meals/Travel/Other		934
	<u>\$</u>	<u>57,434</u>

NOTE A. REIMBURSABLE EXPENSES

The executive director is reimbursed for expenses that were paid for the benefit of the Organization. Reimbursable expenses included office supplies, meals and travel.

AGREED-UPON PROCEDURES REPORTS



**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

To the Board of Directors
Northshore Housing Initiative
New Orleans, Louisiana

We have performed the procedures enumerated below as they are a required part of the engagement. We are required to perform each procedure and report the results, including any exceptions. Management is required to provide a corrective action plan that addresses all exceptions noted. For any procedures that do not apply, we have marked "not applicable."

Management of the Northshore Housing Initiative., a nonprofit corporation, is responsible for its financial records, establishing internal controls over financial reporting, and compliance with applicable laws and regulations. These procedures were agreed to by management of the Northshore Housing Initiative and the Legislative Auditor, State of Louisiana, solely to assist the users in assessing certain controls and in evaluating management's assertions about the Northshore Housing Initiative compliance with certain laws and regulations during the year ended June 30, 2018.

This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Federal, State, and Local Awards

1. We determine the amount of federal, state, and local award expenditures for the fiscal year, by grant and grant year.

The following table describes the federal, state, and local award expenditures for the fiscal year:

<u>Agency</u>	<u>Grant Name</u>	<u>Federal</u>	<u>Award</u>	<u>From</u>	<u>To</u>
St. Tammany Parish Government	St. Tammany Land Trust Program	HUD	\$159,239	7/1/2017	6/30/2018
Louisiana Housing Corporation	Operations Grant	HUD	\$ 49,000	7/1/2017	6/30/2018
St. Tammany Parish Government	Operating Expense Agreement	HUD	\$54,227	7/1/2017	6/30//2018

2. For each federal, state, and local award:

- We randomly selected six disbursements from each award administered during the period under examination, provided that no more than 30 disbursements in total will be selected.

We selected six (6) disbursements from the following award administered during the year of our review:

- ✓ St. Tammany Parish Government – St. Tammany Parish Land Trust Program
 - ✓ Louisiana Housing Corporation – Operations Grant
 - ✓ Community Housing Development Organization – Operating Expense Agreement
- We traced the six disbursements for each award to supporting documentation as to proper amount and payee.
 - We determined that the six disbursements for each award were properly coded to the correct fund and general ledger account.
 - We determined that the six disbursements for each award received approval from proper authorities (in accordance with organization’s policies and procedures).
 - For federal awards, we determine that the disbursements selected complied with the applicable specific program compliance requirements summarized in the *Compliance Supplement* or contained in the grant agreement, if the program is not included in the *Compliance Supplement* and for state and local awards, determine whether the disbursements comply with the grant agreement, relating to:
 - Activities allowed or unallowed
 - Eligibility
 - Reporting

Results of Above Procedures:

No exceptions were found regarding proper supporting documents, proper coding, documents were properly approved and were allowable, eligible costs.

3. For the programs selected for testing in Item 2 that have been closed out during the period under review, we compared the close-out report, when required, with the entity’s financial records and determined that the amounts agreed.

No exceptions were noted.

Open Meetings

4. Examine evidence indicating that agendas for meetings recorded in the minute book were posted as an open meeting as required by R.S. 42:11 through 42:28 (the open meetings law). This procedure does not apply to this Organization.

Budget

5. For all grants exceeding five thousand dollars, we determined that each applicable federal, state, or local grantor agency/agencies was provided with a comprehensive budget of those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance.

No exceptions were noted.

State Audit Law

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

The Organization has submitted the current year review by the required deadline.

7. Inquire of management and report whether the agency entered into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

The Organization did not enter into any contracts that utilized state funds and that were subject to public bid law.

Prior Comments and Recommendations

8. Review any prior year suggestions, recommendations, and/or comments to determine the extent to which such matters have been resolved.

No prior year suggestions, recommendations, and/or comments were made for this Organization.

We were not engaged to perform, and did not perform, an audit, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of Northshore Housing Initiative and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Metairie, Louisiana
December 20, 2018

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

November 21, 2018 (Date Transmitted)

Bernard & Franks, A Corporation of Certified Public Accountants (CPA Firm Name)

4141 Veterans Mem. Blvd., Suite 313 (CPA Firm Address)

Metairie, LA 70002 (City, State Zip)

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of June 30, 2018 (date) and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

Federal, State, and Local Awards

We have detailed for you the amount of federal, state, and local award expenditures for the fiscal year, by grant and grant year.

Yes No

All transactions relating to federal, state, and local grants have been properly recorded within our accounting records and reported to the appropriate state, federal, and local grantor officials.

Yes No

The reports filed with federal, state, and local agencies are properly supported by books of original entry and supporting documentation.

Yes No

We have complied with all applicable specific requirements of all federal, state, and local programs we administer, to include matters contained in the OMB Compliance Supplement, matters contained in the grant awards, eligibility requirements, activities allowed and unallowed, and reporting and budget requirements.

Yes No

Open Meetings

Our meetings, as they relate to public funds, have been posted as an open meeting as required by R.S. 42:11 through 42:28 (the open meetings law). **Note: Please refer to Attorney General Opinion No. 13-0043 and the guidance in the publication “Open Meeting FAQs,” available on the Legislative Auditor’s website to determine whether a non-profit agency is subject to the open meetings law.**

Not Applicable

Yes No

Budget

For each federal, state, and local grant we have filed with the appropriate grantor agency a comprehensive budget for those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance

Yes No

Reporting

We have had our financial statements reviewed in accordance with R.S. 24:513.

Yes No

We did not enter into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Yes [X] No []

We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.

Yes [X] No []

Prior-Year Comments

We have resolved all prior-year recommendations and/or comments.

Yes [X] No []

General

We are responsible for our compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes [X] No []

We have evaluated our compliance with these laws and regulations prior to making these representations.

Yes [X] No []

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations.

Yes [X] No []

We have made available to you all records that we believe are relevant to the foregoing agreed-upon procedures.

Yes [X] No []

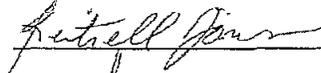
We have provided you with any communications from regulatory agencies, internal auditors, other independent practitioners or consultants or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of your report.

Yes [X] No []

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies any known noncompliance that may occur up to the date of your report.

Yes [X] No []

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

	Secretary	12-20-18	Date
_____	Treasurer		Date
	President	12-20-18	Date