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September 30, 2026

Louisiana Legislative Auditor

RE: Baton Rouge Bar Foundation audit resubmission

We are resubmitting the December 31, 2025 audited financial statements to the legislative auditor because of a change made to depreciation expense and accumulated depreciation. Bonus depreciation on a new asset inadvertently was calculated instead of straight line depreciation. This caused the depreciation expense and the accumulated depreciation to be overstated. The correction was made and the audited financial statements are being reissued.

Please call me if you have any questions.

Thank you,

Linda R. Gibson, CPA
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BATON ROUGE BAR FOUNDATION
Baton Rouge, Louisiana

AUDITED FINANCIAL STATEMENTS
For the Year Ended December 31, 2025

TWRU
CPAs & Financial Advisors

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Baton Rouge Bar Foundation
Baton Rouge, Louisiana

Opinion

We have audited the accompanying financial statements of Baton Rouge Bar Foundation (a nonprofit organization), which comprise the statement of financial position as of December 31, 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Baton Rouge Bar Foundation as of December 31, 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 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 Baton Rouge Bar Foundation's 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 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 Baton Rouge Bar Foundation'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 judgment 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 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 Baton Rouge Bar Foundation'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 Baton Rouge Bar Foundation'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.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplemental schedule of page 13 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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.

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Compensation, Reimbursements, Benefits, and Other Payments to Agency Head, Political Subdivision Head, or Chief Executive Officer is required by Louisiana Revised Statue 24:513 (A)(3) and is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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 June 8, 2026, on our consideration of Baton Rouge Bar Foundation'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 effectiveness of Baton Rouge Bar Foundation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Baton Rouge Bar Foundation's internal control over financial reporting and compliance.

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CPAs & Financial Advisors
Baton Rouge, Louisiana
June 8, 2026, except as to Note 11 which is dated August 25, 2026.

Baton Rouge Bar Foundation
(A NOT-FOR-PROFIT ORGANIZATION)
Baton Rouge, Louisiana

STATEMENT OF FINANCIAL POSITION
(See Notes to Financial Statements)
December 31, 2025

ASSETS

UNRESTRICTED CURRENT ASSETS:		
Cash and Cash Equivalents	$ 229,984	
Accounts Receivable	1,750	
Prepaid Expenses	6,561	
TOTAL UNRESTRICTED CURRENT ASSETS	238,295	
RESTRICTED CURRENT ASSETS:		
Cash and Cash Equivalents	26,449	
TOTAL CURRENT ASSETS		$ 264,744
PROPERTY AND EQUIPMENT:		
Furniture and Fixtures	99,117	
Equipment	1,603	
Computers	43,066	
Building Improvements	155,021	
Building	537,634	
TOTAL PROPERTY AND EQUIPMENT	836,441	
Less Accumulated Depreciation	538,112	
	298,329	
Land	150,000	
NET PROPERTY AND EQUIPMENT		448,329
INVESTMENTS		
Marketable Securities, Unrestricted	82,801	
Fixed Income Investments, Unrestricted	332,103	
TOTAL INVESTMENTS		414,904
TOTAL ASSETS		$ 1,127,977

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Baton Rouge Bar Foundation
(A NOT-FOR-PROFIT ORGANIZATION)
Baton Rouge, Louisiana

STATEMENT OF FINANCIAL POSITION
(See Notes to Financial Statements)
December 31, 2025

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Due to Affiliate	$ 29,561	
Current Portion of Deferred Revenue	6,004	
TOTAL CURRENT LIABILITIES		$ 35,565
LONG TERM LIABILITIES		
Deferred Revenue		318,212
TOTAL LIABILITIES		353,777
NET ASSETS:		
Without Donor Restrictions:		
Board Designated	16,045	
Undesignated	746,140	
With Donor Restrictions	12,015	
TOTAL NET ASSETS		774,200
TOTAL LIABILITIES AND NET ASSETS		$ 1,127,977

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BATON ROUGE BAR FOUNDATION
(A NOT-FOR-PROFIT ORGANIZATION)
Baton Rouge, Louisiana

STATEMENT OF ACTIVITIES
(See Notes to Financial Statements)
For the Year Ended December 31, 2025

	Net Assets		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenues:			
Fundraising	$ 144,075	$ -	$ 144,075
Donations	14,743	-	14,743
Interest Income	12,411	-	12,411
Grant Revenue	-	378,750	378,750
Lease Income	9,924	-	9,924
Membership Dues	16,191	-	16,191
Other Program Income	6,605	-	6,605
Investment Income (Loss)	8,315	-	8,315
Miscellaneous	624	-	624
Net Assets Released From Restrictions	377,948	(377,948)	-
Total Unrestricted Revenues and Other Support	590,836	802	591,638
Functional Expenses:			
Program Expenditures	347,356	-	347,356
General and Administrative	119,515	-	119,515
Fundraising	133,670	-	133,670
Total Expenses	600,541	-	600,541
Increase in Net Assets	(9,705)	802	(8,903)
Net Assets at Beginning of Year	771,890	11,213	783,103
Net Assets at End of Year	$ 762,185	$ 12,015	$ 774,200

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BATON ROUGE BAR FOUNDATION
(A NOT-FOR-PROFIT ORGANIZATION)
Baton Rouge, Louisiana

STATEMENT OF FUNCTIONAL EXPENSES
(See Notes to Financial Statements)
For the Year Ended December 31, 2025

	Functional Expenses			
	Program Expenditures	General & Administrative	Fundraising	Total
Bad Debt	$ -	$ 100	$ -	$ 100
Bank Charges	-	6,128	-	6,128
Computer & Technology	13,106	600	-	13,706
Court Costs	1,235	30	-	1,265
Depreciation	-	17,637	-	17,637
Furniture and Equipment	19,419	-	-	19,419
Fundraising Expenses	-	-	112,549	112,549
Insurance	1,244	15,660	-	16,904
Janitorial	-	5,434	-	5,434
Meetings & Seminars	9,721	-	10,684	20,405
Office Supplies	2,793	433	-	3,226
Other Program Expenses	520	29,496	322	30,338
Postage	825	-	-	825
Printing	3,454	-	5,115	8,569
Professional Fees	5,171	25,528	-	30,699
Repairs & Maintenance	-	4,180	-	4,180
Salaries & Employee Benefits	269,019	-	5,000	274,019
Scholarships	-	1,000	-	1,000
Technology	3,000	-	-	3,000
Telephone	5,777	6	-	5,783
Training	5,625	-	-	5,625
Travel	875	3,838	-	4,713
Utilities	5,572	9,445	-	15,017
Total	$ 347,356	$ 119,515	$ 133,670	$ 600,541

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Baton Rouge Bar Foundation
(A NOT-FOR-PROFIT ORGANIZATION)
Baton Rouge, Louisiana

STATEMENT OF CASH FLOWS
(See Notes to Financial Statements)
For the Year Ended December 31, 2025

CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in Net Assets	$ (8,903)	
Adjustments to Reconcile Change in Net Assets to Net Cash Used by Operating Activities:		
Depreciation	17,637	
Unrealized Gain on Marketable Securities	(5,088)	
Deferred Revenue Recognition	(6,004)	
Decrease (Increase) in Assets:		
Accounts Receivable	500	
Other Current Assets	(3,386)	
Increase (Decrease) in Liabilities:		
Accounts Payable	(2,546)	
Due to Affiliate	3,074	
NET CASH USED BY OPERATING ACTIVITIES		$ (4,716)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of Marketable Securities	(335,522)	
Purchase of Building Renovations	(91,750)	
Redemption of Certificate of Deposit	53,657	
NET CASH USED BY INVESTING ACTIVITIES		(373,615)
NET DECREASE IN CASH, CASH EQUIVALENTS, AND RESTRICTED CASH		(378,331)
BEGINNING CASH, CASH EQUIVALENTS, AND RESTRICTED CASH		634,764
ENDING CASH, CASH EQUIVALENTS, AND RESTRICTED CASH		$ 256,433

The following table provides a reconciliation of cash, cash equivalents, and restricted cash reported within the statement of financial position that sum to the total of the same such amounts in the statement of cash flows.

	12/31/2025
Cash and Cash Equivalents	$ 229,984
Restricted Cash in Current Assets	26,449
Total Cash, Cash Equivalents, and Restricted Cash shown in the Statement of Cash Flows	$ 256,433

BATON ROUGE BAR FOUNDATION
(A NOT-FOR-PROFIT ORGANIZATION)
Baton Rouge, Louisiana

NOTES TO FINANCIAL STATEMENTS -1-
December 31, 2025

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities - The Baton Rouge Bar Foundation is a voluntary not-for-profit organization which provides free legal services and education programs for the public in the greater Baton Rouge area.

Basis of Accounting - The financial statements of the Baton Rouge Bar Foundation (the Foundation) have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles.

Basis of Presentation – The Foundation reports information regarding its financial position and activities according to two classes of net assets that are based upon the existence or absence of restrictions on use that are placed by its donors: net assets without donor restrictions and net assets with donor restrictions. Net assets with donor restrictions are subject to donor-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, such as those that the donor stipulates those resources be maintained in perpetuity. Net assets without donor restrictions are resources available to support operations and not subject to donor restrictions. The only limits on the use of net assets without donor restrictions are the broad limits resulting from the nature of the Foundation, the environment in which it operates, the purposes specified in corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations. When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying the net assets from net assets with donor restrictions to net assets without donor restrictions. The Foundation has both net assets without donor restrictions and net assets with donor restrictions as of December 31, 2025. The Foundation also had board designated funds of $69,295, to be used for building improvements. During the year ended December 31, 2025, the Foundation used $53,250 for building improvements, leaving $16,045 in board designated net assets.

Revenue and Revenue Recognition – Revenue is recognized when earned. Program service fees and payments under cost-reimbursable contracts received in advance are deferred to the applicable period in which the related services are performed, or expenditures are incurred, respectively. Contributions are recognized when cash, or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises are not recognized until the conditions on which they depend have been substantially met or the donor has explicitly released the restriction.

Use of Estimates – Management used estimates and assumptions in preparing financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenditures. Actual results could vary from the estimates that were assumed in preparing the financial statements.

Cash and Cash Equivalents – For purposes of the Statement of Cash Flows, the Foundation considers all highly liquid investments, both unrestricted and restricted, with a maturity of three months or less to be cash equivalents. However, cash, money funds, and other such items with a maturity greater than three months are classified as certificates of deposits in the statement of financial position and are considered investments for the purpose of the statement of cash flows.

BATON ROUGE BAR FOUNDATION
(A NOT-FOR-PROFIT ORGANIZATION)
Baton Rouge, Louisiana

NOTES TO FINANCIAL STATEMENTS -2-
December 31, 2025

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accounts Receivable – The Foundation determines past due accounts based on contractual terms and does not charge interest on the accounts. Receivables consist of amounts due from various grants and other receivables. The Foundation charges off a receivable if management considers the collection of the outstanding balance to be doubtful. Management believes that all existing receivables are collectible.

Promises to Give – The Foundation has chosen to recognize all donations when received. The Foundation has chosen not to record any receivable for promises to give. If the Foundation had chosen to recognize the promises to give, the amounts would be immaterial. During the current year, there were no promises to give.

Property and Equipment – Property and equipment are stated at cost. Depreciation is calculated using the straight-line method over the estimated useful life of the asset. Maintenance and repairs are charged against earnings when incurred. The cost and accumulated depreciation of assets sold or retired are removed from the respective accounts and any resulting gain or loss is reflected in current period earnings. The estimated useful lives for significant property and equipment categories are as follows:

Furniture and Equipment	5 to 7 years
Buildings and improvements	15 to 39 years

Investments – Investments in equity and debt securities are recorded at fair value. Dividend, interest and other investment income including realized and unrealized gains and losses are included in the changes in net assets in the accompanying statement of activities.

Income Taxes – The Foundation has been recognized by the Internal Revenue Service as a not-for-profit organization as described in Section 501(c)(3) of the Internal Revenue Code and is exempt from federal and state income taxes. Accordingly, no provision for income taxes has been made; however, if the Organization should engage in activities unrelated to the purpose for which it was created, taxable income could result.

Membership Dues – Membership dues are paid by participating members of the Baton Rouge Bar Association and are recognized as revenue in the applicable membership period. At December 31, 2025 total dues paid to the Foundation were $16,191.

Concentration of Support – During 2025, the Foundation received approximately 45% of its annual revenue from two major grantors.

Concentration of Credit Risk – The Foundation maintains its cash balance at financial institutions where they are insured by the Federal Deposit Insurance Company. The balance of these accounts from time to time exceeds federally insured limits. The Foundation has not experienced any losses in such accounts and believes they are not exposed to any significant credit risk on cash and cash equivalents.

BATON ROUGE BAR FOUNDATION
(A NOT-FOR-PROFIT ORGANIZATION)
Baton Rouge, Louisiana

NOTES TO FINANCIAL STATEMENTS -3-
December 31, 2025

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Contributed Non-Financial Assets – No amounts have been reflected in the financial statements for donated services. The Foundation generally pays for services requiring specific expertise. However, some Board Members and other local attorneys volunteer their time and perform a variety of tasks that assist the Foundation, but these amounts are estimated to be immaterial.

Advertising – The Foundation expenses advertising costs as they are incurred. The Foundation did not advertise during 2025.

Expense Allocation – Directly identifiable expenses are charges to programs and supporting services. Expenses related to more than one function are charged to programs and supporting services on the basis of periodic time and expense studies. General and administrative expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Foundation.

NOTE 2: INVESTMENTS

Investments, which are recorded at fair value, as of December 31, 2025, were held by an investment firm and the Baton Rouge Area Foundation. Investments held at the investment firm are fixed income funds and investments held by the Baton Rouge Area Foundation are primarily mutual funds and in pooled accounts. Investment fees at December 31, 2025 were $721 and were coded to bank charges.

The following schedule summarizes the investment revenue and expenses and their classification in the statements of activities for the year ended December 31, 2025:

	2025
Interest and Dividends	$ 5,078
Unrealized Gain, net	3,237
Total investment gain	$ 8,315

BATON ROUGE BAR FOUNDATION
(A NOT-FOR-PROFIT ORGANIZATION)
Baton Rouge, Louisiana

NOTES TO FINANCIAL STATEMENTS -4-
December 31, 2025

NOTE 3: DISCLOSURES ABOUT THE FAIR VALUE OF FINANCIAL INSTRUMENTS

Financial Accounting Standards Board Accounting Standards (ASC) provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted priced for identical assets or liabilities in active markets that the Foundation has the ability to access.

Level 2—Inputs are based upon quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data for substantially the full term of assets or liabilities.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Following is a description of the valuation methodologies used for assets measured at fair value.

Pooled funds: Valued at the net asset value (NAV) of units held by the Foundation at year end.

The preceding methods described may produce fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Foundation's management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Foundation's assets at fair value as of December 31, 2025.

	Level 1	Level 2	Level 3
Fixed Income Investments	$332,103	$ -	$ -
Pooled Funds held by Baton Rouge Area Foundation	-	82,801	-
Total	$332,103	$ 82,801	$ -

BATON ROUGE BAR FOUNDATION
(A NOT-FOR-PROFIT ORGANIZATION)
Baton Rouge, Louisiana

NOTES TO FINANCIAL STATEMENTS -5-
December 31, 2025

NOTE 4: RELATED PARTY TRANSACTIONS

The Baton Rouge Bar Foundation and the Baton Rouge Bar Association (the Association) are affiliated organizations through common management. The Association is not included in these financial statements. Both organizations share the same board of directors, president, and accounting personnel. The Association rents office space from the Foundation on a monthly basis. Rental income for the year ended December 31, 2025 was $2,400.

The Foundation and the Association split the cost of some joint expenses. The types of expenses that are incurred by both organizations include insurance, office supplies, telephone, and printing. The organizations also allocate expenses based on actual costs and the estimate of usage. These types of expenses include salaries, payroll taxes, reproduction, and postage. All employees are employed by the Association and their salaries and benefits are allocated to the Foundation. During 2025, the Foundation paid a net amount of $281,781 to the Association for joint expenses. At December 31, 2025, the Foundation owes $29,561 to the Association for these types of expenses.

Although a portion of the Association's executive director's time and the Association's office manager's time is spent on The Foundation, management has decided not to allocate any salary expense of these two employees to the Foundation. The dollar amount that should be allocated has not been determined, and management believes it would not be significant.

NOTE 5: NET ASSETS WITH RESTRICTIONS

Net assets with restrictions were available for the following purposes at December 31, 2025:

Pro Bono SLLSC	$ 1,325
Pro Bono IOLTA	5,736
Jock Scott	4,954
	$ 12,015

Net assets released from restrictions during the year ended December 31, 2025, of $377,948 were for program expenses as follows:

Pro Bono IOLTA Grant	$ 205,264
Pro Bono SLLSC Grant	53,175
Building Capital Development	50,000
Jock Scott Grant	3,493
Youth Education	61,841
Various Other Grants	4,175
	$ 377,948

NOTE 6: INCOME TAXES

The Foundation follows FASB Accounting Standards Codification, which provides guidance on accounting for uncertainty in income taxes recognized in an organization's financial statements. The guidance prescribes a recognition and measurement of a tax position taken or expected to be taken in a tax return and also provides

BATON ROUGE BAR FOUNDATION
(A NOT-FOR-PROFIT ORGANIZATION)
Baton Rouge, Louisiana

NOTES TO FINANCIAL STATEMENTS -6-
December 31, 2025

NOTE 6: INCOME TAXES (CONTINUED)

guidance on derecognition, classification, interest and penalties, accounting in interim periods, disclosure, and transition. As of December 31, 2025, the Foundation had no uncertain tax positions that qualify for either recognition or disclosure in the financial statements. No interest and penalties were recorded during the year ended December 31, 2025. Generally, the tax years before 2022 are no longer subject to examination by federal, state, or local taxing authorities.

NOTE 7: OPERATING LEASE REVENUE

The Foundation entered into an operating lease for a telecommunications facility as a lessor in April 2016. The lease agreement expired March 31, 2021 and was renewed for a renewal up to four, 5-year terms. Monthly rent income is $1,520. Only one month was received during 2025 of $1,520. This amount was added to the deferred revenue recognized for the current year. Total lease income as of December 31, 2025 was $7,524.

NOTE 8: DEFERRED REVENUE

In November 2024, the Foundation entered into a servitude and assignment agreement with the telecommunications entity. The Foundation was paid $330,220 for a period of 55 years for the servitude of part of their property. The amount is recognized as deferred revenue in the liability section of the balance sheet. The account balance was $$324,216 as of December 31, 2025. During the current year $6,004 was recognized as lease income.

NOTE 9: LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

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

	12/31/25
Current Assets, excluding nonfinancial assets	$ 258,183
Less those unavailable for general expenditures within one year:	
Donor restrictions for specific purposes	(38,464)
Financial Assets available to meet cash needs for General expenditures within one year	$ 255,794

NOTE 10: SUBSEQUENT EVENTS

The Company has evaluated all subsequent events through June 8, 2025, the date the financial statements were available to be issued.

NOTE 11: CORRECTION OF AN ERROR

After the release of the audited financial statements, it was discovered that the depreciation expense was materially overstated by $90,377. This decreased accumulated depreciation, decreased the net loss and increased the net assets without donor restrictions.

Baton Rouge Bar Foundation
(A NOT-FOR-PROFIT ORGANIZATION)
Baton Rouge, Louisiana

SCHEDULE OF REVENUES AND EXPENDITURES BY GRANT
(See Notes to Financial Statements)
For the Year Ended December 31, 2025

	Pro Bono IOLTA Grant	Pro Bono SLLC Grant	Youth Education Grant	Building Capital Development Grant	Jock Scott Grant	TOTAL
GRANT REVENUE	$ 211,000	$ 54,500	$ 55,000	$ 50,000	$ 8,250	$ 378,750
EXPENDITURES						
Computer Usage Fee	1,250	7,856	4,000	-	-	13,106
Court Costs	-	1,235	-		-	1,235
Fixed Asset Additions and Renovations	-	-	-	103,250	-	103,250
Furniture and Equipment	4,426	-	-	-	3,493	7,919
Insurance	1,244	-	-	-	-	1,244
Meetings and Seminars	5,613	-	4,108	-	-	9,721
Office Supplies	1,560	840	393	-	-	2,793
Other Program Expenses	-	-	520	-	-	520
Postage	151	411	263	-	-	825
Printing	1,591	900	963	-	-	3,454
Professional Fees	2,128	-	3,043	-	-	5,171
Salaries and Employee Benefits	177,148	36,236	55,635	-	-	269,019
Technology	3,000	-	-	-	-	3,000
Telephone	1,070	2,280	2,427	-	-	5,777
Training	5,625	-	-	-	-	5,625
Travel	458	417	-	-	-	875
Utilities	-	3,000	2,572	-	-	5,572
TOTAL EXPENDITURES	205,264	53,175	73,924	103,250	3,493	439,106
REVENUE IN EXCESS OF EXPENDITURES (EXPENDITURES IN EXCESS OF REVENUES)	$ 5,736	$ 1,325	$ (18,924)	$ (53,250)	$ 4,757	$ (60,356)

Note: During the year ended December 31, 2025, expenses incurred and allocated to the various grant programs were in excess of the grant revenue received by the Foundation. The excess of expenses were funded by the Foundation.

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BATON ROUGE BAR FOUNDATION
(A NOT-FOR-PROFIT ORGANIZATION)
Baton Rouge, Louisiana

SCHEDULE OF COMPENSATION, REIMBURSEMENTS, BENEFITS AND OTHER PAYMENTS TO AGENCY HEAD, POLITICAL SUBDIVISION HEAD, OR CHIEF EXECUTIVE OFFICER

For the Year Ended December 31, 2025

Agency Head Name: Landon Hester, Executive Director

The Foundation does not pay any compensation, reimbursements, benefits or other payments to the executive director or other board members. All board members serve in a volunteer capacity. There are no reportable amounts.

TWRU

CPAs & Financial Advisors

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*

To the Board of Directors
Baton Rouge Bar Foundation

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 Baton Rouge Bar Foundation (a nonprofit organization), which comprise the statement of financial position as of December 31, 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 June 8, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Baton Rouge Bar Foundation'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 opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Baton Rouge Bar Foundation's internal control. Accordingly, we do not express an opinion on the effectiveness of Baton Rouge Bar Foundation'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 Baton Rouge Bar Foundation'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 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.

TWRU

CPAs and Financial Advisors
Baton Rouge, Louisiana
June 8, 2026, except as to Note 11 which is as of August 25, 2026

BATON ROUGE BAR FOUNDATION
(A NOT-FOR-PROFIT ORGANIZATION)
Baton Rouge, Louisiana

SCHEDULE OF FINDINGS AND RESPONSES
For the Year Ended December 31, 2025

A. SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses an unmodified opinion on the financial statements of the Baton Rouge Bar Foundation.

2. Current Year Findings – None

3. No instances of noncompliance material to the financial statements of the Baton Rouge Bar Foundation were disclosed during the audit.