

**PREK-12 AND BEYOND
TALLULAH, LOUISIANA**

**COMPILATION REPORT
AND
FINANCIAL STATEMENTS
WITH SUPPLEMENTAL INFORMATION
As of and for the Year Ended June 30, 2025**

BY

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PREK-12 AND BEYOND
Tallulah, Louisiana

**Compilation Report
And
Financial Statements
With Supplemental Information
As of and for the Year Ended June 30, 2025**

CONTENTS

	<u>STATEMENTS</u>	<u>PAGE NO.</u>
Accountant's Compilation Report		1
Financial Statements		
Statement of Financial Position	A	3
Statement of Activities	B	4
Statement of Cash Flows	C	5
Notes to the Financial Statements		6-10
Supplemental Information		
Schedule of Functional Expenses		12
Schedule of Board Members		13
Schedule of Compensation-Key Management		14
Budget to Actual		
Department of Health and Human Services-Drug Free		15



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Accountant's Compilation Report

To the Board of Directors of
PreK-12 and Beyond
Tallulah, Louisiana

Management is responsible for the accompanying financial statements of PreK-12 and Beyond (a nonprofit organization), which comprise the statement of financial position as of June 30, 2025, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. I do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

The accompanying supplementary information contained in Schedules 1 through 4 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was not subject to my compilation engagement. I have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Rosie D. Harper
Certified Public Accountant

Monroe, Louisiana
October 29, 2025

FINANCIAL STATEMENTS

PREK-12 AND BEYOND
Statement of Financial Position
For the Year Ended
June 30, 2025

Assets

Cash and Cash Equivalents	\$ 144,013
Grant Receivable	29,352
Right of Use Asset-Operating Lease	26,161
Property, Plant and Equipment (Net, Note I)	<u>19,769</u>
Total Assets	<u><u>219,295</u></u>

Liabilities and Net Assets

Liabilities:

Deferred Revenue	105,473
Lease Obligation-Operating Lease	26,161
Accrued Liabilities	<u>58,483</u>
Total Liabilities	<u>190,117</u>

Net Assets:

Without Donor Restrictions	<u>29,178</u>
Total Net Assets Without Donor Restrictions	29,178
With Donor Restrictions	<u>-</u>
Total Net Assets	<u>29,178</u>
Total Liabilities and Net Assets	<u><u>\$ 219,295</u></u>

See Accompanying Accountant's Compilation Report and Notes to Financial Statements.

PREK-12 AND BEYOND
Statement of Activities
For the Year Ended
June 30, 2025

CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS**Revenue and Gains**

In-Kind Contributions	\$ 125,264
Other Revenues	25,397
TOTAL REVENUES AND GAINS WITHOUT DONOR RESTRICTIONS	<u>150,661</u>

Net Assets Released from Restrictions

Restrictions Satisfied by Payments	<u>171,523</u>
TOTAL REVENUES, GAINS AND OTHER SUPPORT WITHOUT DONOR RESTRICTIONS	<u>322,184</u>

Expenses

Program Expenses	297,698
General and Administrative Expenses	<u>1,691</u>
Total Expenses	<u>299,389</u>
INCREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	<u>22,795</u>

CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS

Grants	
Federal	136,520
Other Grants	<u>35,003</u>
TOTAL REVENUE AND GAINS WITH DONOR RESTRICTIONS	<u>171,523</u>
Net Assets Released from Restrictions	
Restrictions Satisfied by Payments	<u>(171,523)</u>
NET ASSETS WITH DONOR RESTRICTIONS	<u>-</u>
CHANGES IN NET ASSETS	22,795
NET ASSETS AT THE BEGINNING OF THE YEAR	<u>6,383</u>
NET ASSETS AT THE END OF THE YEAR	<u><u>\$ 29,178</u></u>

See Accompanying Accountant's Compilation Report and Notes to Financial Statements.

PREK-12 AND BEYOND
Statement of Cash Flows
For the Year Ended
June 30, 2025

Operating Activities	All Funds
Change in Net Assets	\$ 22,795
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Increase in Grants Receivable	(16,701)
Increase in Accounts Payable/Accrued Liabilities	29,568
Decrease in Deferred Revenue	(7,765)
Provision for Depreciation	911
	<hr/>
Total Adjustments	6,013
	<hr/>
Net Cash Provided by Operating Activities	28,808
	<hr/>
Net Increase in Cash and Cash Equivalents	28,808
	<hr/>
Cash and Cash Equivalents as of the Beginning of Year	115,205
	<hr/>
Cash and Cash Equivalents as of the End of Year	\$ 144,013
	<hr/> <hr/>
 Supplemental Information:	
Non-Cash Transactions	
Decrease in Right of Use Asset-Operating Lease	\$ (7,718)
	<hr/>
Decrease in Lease Obligation-Operating Lease	\$ 7,718
	<hr/>

See Accompanying Accountant's Compilation Report and Notes to Financial Statements.

**PreK-12 and Beyond
Tallulah, Louisiana**

**Notes to the Financial Statements
As of and For the Year Ended June 30, 2025**

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

The PreK-12 and Beyond is a private non-profit organization domiciled in Tallulah, Louisiana. The Organization was chartered by the State of Louisiana on April 7, 2015. 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 private grants, contributions, and donations from the public, and fundraisers. The objective of the Organization is to provide academic enrichment opportunities for children attending low performing schools through the creation of community learning centers for the purpose of assisting students in meeting state and local academic achievement standards in core academic subject areas. 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.

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.

Public Support and Revenue

In order to comply with restrictions that donors place on grants and other gifts as well as designations made by its governing board, the principles of reporting net assets are used. Revenue and public support consist mainly of fundraising, and contributions. Contributions of cash and other assets are reported as net assets with donor restrictions. Contributions are considered to be without restrictions unless restricted by the donor and are reported as net assets without donor restrictions.

PreK-12 and Beyond

Notes to Financial Statements (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:

Building and improvements	30 years
Furniture and equipment	7 years

Income Taxes

PreK-12 and Beyond is exempt from federal income taxes under Section 501 (c) (3) of the Internal Revenue Code and therefore has made no provision for federal income taxes in the accompanying financial statements. Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Organization and recognize a tax liability (or asset) if the Organization has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. Management has analyzed the tax positions taken by the Organization, and has concluded that as of October 29, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Organization is subject to routine audits by Internal Revenue Service for the years ended June 30, 2023, 2024, and 2025; however, there are currently no audits for any tax period in progress.

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.

Cash and Cash Equivalents

The Organization considers all highly liquid investments with maturity of three months or less when purchased to be cash equivalents. Cash and cash equivalents for purposes of the statement of cash flows exclude permanently restricted cash and cash equivalents. Under state law, the agency may deposit funds in demand accounts, interest bearing accounts, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. The Organization had no cash equivalents during the audit period. On June 30, 2025, the Organization had cash totaling \$144,013 as follows:

Without Donor Restrictions	<u>\$ 144,013</u>
Total Cash	<u><u>\$ 144,013</u></u>

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.

PreK-12 and Beyond
Notes to Financial Statements (Continued)

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.

Total Columns

Total columns are presented to facilitate financial analysis. Data in these columns do not present financial position results of operations and changes in net assets in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

NOTE B. PENSION PLAN

The Organization does not have a retirement program for its employees and the employees are not members of the State of Louisiana Retirement System. All employees of the Organization are members of the Social Security System. In addition to the employees' contribution, the agency contributes 7.65 percent to the Social Security System. Contributions to the Social Security System for the year ended June 30, 2025, was \$5,845. The Organization does not guarantee the benefits granted by the Social Security System.

NOTE C. GRANT RECEIVABLES

At June 30, 2025, the Organization had grant receivables as follows:

Department of Health and Human Services (Safe & Drug Free)	\$ 29,352
Total	<u>\$ 29,352</u>

NOTE D. 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 benefited.

NOTE E. DEFERRED REVENUE

At June 30, 2025, the Organization had deferred revenue totaling \$105,473 consisting of the following:

General Fund	\$ 105,473
Total	<u>\$ 105,473</u>

NOTE F. ACCRUED LIABILITIES

At June 30, 2025, the Organization had accrued liabilities totaling \$58,483 consisting of the following:

Accounts Payable	\$ 54,397
Payroll Liabilities	4,086
Total	<u>\$ 58,483</u>

PreK-12 and Beyond
Notes to Financial Statements (Continued)

NOTE G. LIQUIDITY MANAGEMENT

As of June 30, 2025, the following financial assets could be made readily available within one year of the statement of financial position date to meet general expenditures:

Cash	\$ 144,013
Grants Receivable	29,352
Total	<u>\$ 173,365</u>

As part of its liquidity management, the Organization has a policy to structure its financial assets to be available as general expenditures, liabilities, and other obligations become due.

NOTE H. RELATED PARTY TRANSACTIONS

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

Party/Entity	Relationship	Related Party	Payments to Related Party	Relationship
Patricia Candler	Executive Director of Pre K-12 & Beyond	Landlord	\$ 15,600	Dr. Candler is the Landlord of the two commercial properties.

NOTE I. PROPERTY, PLANT AND EQUIPMENT

For the period ended June 30, 2025, the Organization had net property, plant and equipment totaling \$19,769. The following schedule reflects the balance in property, plant, and equipment at June 30, 2025:

	7/1/2024	Additions	Adjustment	Deletions	6/30/2025
Depreciable Assets					
Furniture and Equipment	\$ 23,413	\$ -	\$ -	\$ -	\$ 23,413
Total Depreciable Assets	23,413	-	-	-	23,413
Less Accumulated Depreciation					
Depreciation	(2,733)	(911)	-	-	(3,644)
Total Accumulated Depreciation	(2,733)	(911)	-	-	(3,644)
Net Property, Plant and Equipment	<u>\$ 20,680</u>	<u>\$ (911)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,769</u>

NOTE J. IN-KIND CONTRIBUTION

For the year ended June 30, 2025, the Organization fulfilled the matching funds requirement of the Department of Health and Human Services (Safe & Drug Free) with in-kind services equivalent to federal funds required. Total in-kind contributions recognized were \$125,264.

NOTE K. CONCENTRATION OF RISK

For the year ended June 30, 2025, the Organization was subject to significant concentration risks due to the fact that eighty percent (80%) of its funding consisted of one federal grants with Department of Education pass through the state of Louisiana.

PreK-12 and Beyond
Notes to Financial Statements (Continued)

NOTE L. OPERATING LEASE

The Organization applies Accounting Standards Codification (“ASC”) 842. Leases, in determining whether an arrangements or contains a lease at the lease inception. An arrangement is considered to include a lease if it conveys the right to control the use of identified property, plant, or equipment for a period of time in excess of twelve months in exchange for consideration. The Organization defines control of the asset as the right to obtain substantially all of the economic benefits from use of the identified asset.

The Organization had two leases for the year ended June 30, 2025 and has determined that both of the leases are operating leases. A right-of-use (“ROU”) asset and a lease liability has been recorded in the financial statements for both leases. ROU assets represent the Organization’s right to use leased assets over the term of the lease. Lease liabilities represent the Organization’s contractual obligation to make lease payments and are measured at the present value of the future lease payments adjusted for any lease payments made to the lessor at or before commencement date, minus any lease incentives, and plus any initial direct costs.

ROU assets and lease liabilities are recognized at the lease commencement date. The Organization uses the rate implicit in the lease if it is determinable. When the rate implicit is not determinable, the Organization uses the incremental borrowing rate at the lease commencement date to determine the present value of the future lease payments. Lease terms may include renewal or extension options to the extent they are reasonably certain to be exercised. Lease expense is recognized on a straight-line basis over the lease term. To the extent a lease arrangement includes both lease and non-lease components, the components are accounted for separately.

The two lease arrangements are for commercial buildings. Payments under the lease arrangements are fixed. Lease expenses from operating leases were \$15,600 for the year ended June 30, 2025. One of the leases is a short-term twelve-month lease. The second lease is a 70-month lease ending on September 30, 2029. The weighted average of the remaining lease terms is 4.25 years. Operating lease liability maturities as of June 30, 2025, are as follows calculated using the Organization’s incremental borrowing rate of 8%:

Years	Lease Payments
2026	\$ 8,400
2027	8,400
2028	8,400
2029	8,400
2030	1,400
Total Undiscounted Liabilities	<u>\$ 35,000</u>
Less Imputed Interest	<u>(8,839)</u>
Total Lease Liability	<u><u>\$ 26,161</u></u>

NOTE M. SUBSEQUENT EVENTS

The Organization has evaluated subsequent events through October 29, 2025, the date which the financial statements were available to be issued and determined that there are no events which require disclosure.

SUPPLEMENTAL INFORMATION

PREK-12 AND BEYOND
Schedule of Functional Expenses
For the Year Ended
June 30, 2025

	<u>General and Administrative</u>	<u>Program</u>	<u>Total</u>
Personnel Costs			
Salaries and Wages	\$ 98	\$ 94,500	\$ 94,598
In-kind Salaries and Wages	320	-	320
Payroll Taxes and Other Fringe Benefits	-	6,847	6,847
Total Personnel Costs	<u>418</u>	<u>101,347</u>	<u>101,765</u>
Other Expenses			
Purchased Professional/Technical Services	-	11,004	11,004
In-kind Purchased Professional/Technical Services	-	23,000	23,000
Other Purchased Services	35	25,247	25,282
Depreciation Expense	-	911	911
Supplies	1,238	4,179	5,417
In-kind Supplies	-	40,440	40,440
In-Direct Cost	-	29,746	29,746
In-kind In-Direct Cost	-	61,824	61,824
Total Other Expenses	<u>1,273</u>	<u>196,351</u>	<u>197,624</u>
Total Functional Expenses	<u>\$ 1,691</u>	<u>\$ 297,698</u>	<u>\$ 299,389</u>

See Accompanying Accountant's Compilation Report and Notes to Financial Statements.

PreK-12 and Beyond
Schedule of Board Members
For the Year Ended June 30, 2025

Schedule 2

Board Member	Title	Location
Agnes Robertson	President	Tallulah, Louisiana
Maresa Rone	Board Member	Vicksburg, Mississippi
Karl Thomas	Secretary/Treasurer	Tallulah, Louisiana

See Accompanying Independent Accountant's Review Report and Notes to Financial Statements.

PreK-12 and Beyond
Schedule of Compensation - Key Management
For the Year Ended June 30, 2025

Schedule 3

	<u>Patricia Candler</u>
Job Title	<u>Executive Director</u>
Salary	\$ 71,260
Contract Labor	15,600
401K	-
Benefits-Health Insurance	-
Per Diem	-
Reimbursements (Office Supplies)	4,260
Registration Fees	-
Travel	-
Total Compensation	<u>\$ 91,120</u>

See Accompanying Accountant's Compilation Report and Notes to Financial Statements.

Schedule of Activities-
Budget to Actual-Department of Health and Human Services-Safe & Drug Free
For the Year Ended
June 30, 2025

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Department of Health and Human Services -Safe & Drug Free	\$ 136,520	\$ 136,520	\$ -
National Association of County and City Health Officials	18,000	18,000	-
New Orleans Jazz Grant	3,000	3,000	-
Steve Carter Literacy Tutoring Service Provider	7,500	7,500	-
Creative Placemaking for Rural	3,503	3,503	-
The Louisiana Campaign for Tobacco-Free Living			
Community Advocacy Grant-Next Era Grant	3,000	3,000	-
In-Kind Contributions	125,264	125,264	-
Total Revenues	<u>296,787</u>	<u>296,787</u>	<u>-</u>
Expenditures			
Personnel Costs			
Salaries and Wages	94,500	94,500	-
Payroll Taxes and Other Fringe Benefits	6,847	6,847	-
Total Personnel Costs	<u>101,347</u>	<u>101,347</u>	<u>-</u>
Other Expenses			
Purchased Professional/Technical Services	34,004	26,604	7,400
Other Purchased Services	9,647	9,647	-
Depreciation Expense	-	911	(911)
Supplies	44,619	4,179	40,440
In-kind Supplies	-	125,264	(125,264)
Facilities and Equipment	15,600	-	15,600
In-Direct Cost	91,570	29,746	61,824
Total Other Expenses	<u>195,440</u>	<u>196,351</u>	<u>(911)</u>
Total Expenses	<u>296,787</u>	<u>297,698</u>	<u>(911)</u>
Change in Net Assets	<u>\$ -</u>	<u>\$ (911)</u>	<u>\$ 911</u>
Total Change in Net Assets and Other Uses of Cash	<u><u>\$ -</u></u>	<u><u>\$ (911)</u></u>	<u><u>\$ 911</u></u>

See Accompanying Accountant's Compilation Report and Notes to Financial Statements.