

**EDDIE EUGENE HUGHES FOUNDATION, INC.
SHREVEPORT, LOUISIANA**

FINANCIAL STATEMENT

DECEMBER 31, 2025

**Marsha O. Millican
A Professional Accounting Corporation
Shreveport, Louisiana**

EDDIE EUGENE HUGHES FOUNDATION, INC.

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Marsha O. Millican

A PROFESSIONAL ACCOUNTING CORPORATION

Accountant's Compilation Report

To the Board of Directors
Eddie Eugene Hughes Foundation, Inc.
Shreveport, Louisiana

Management is responsible for the accompanying financial statement of Eddie Eugene Hughes Foundation, Inc. (a nonprofit organization), which comprises the statements of revenues and expenses – cash basis for the year ended December 31, 2025 in accordance with the cash basis of accounting, and for determining that the cash basis of accounting is an acceptable financial reporting framework. I did not audit or review the financial statement nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on this financial statement.

This financial statement is prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The supplementary information presented on page 3 is presented for purposes of additional analysis and is not a required part of the financial statements. This information is the representation of management. The information was subject to my compilation engagement; however, I have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

Management has elected to omit the statement of assets, liabilities, and net assets – cash basis, the statement of changes in net assets – cash basis, the statement of functional expenses – cash basis, and the related notes to the financial statements. If the omitted statements and disclosures were included in the financial statements, they might influence the user's conclusions about the Foundation's financial position and results of operations. Accordingly, this financial statement is not designed for those who are not informed about such matters.

Certified Public Accountant
August 15, 2026

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EDDIE EUGENE HUGHES FOUNDATION, INC.

Statement of Revenue and Expenses - Cash Basis

For the Year Ended December 31, 2025

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
SUPPORT AND REVENUE:			
Support:			
Donations	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Support	<u>-</u>	<u>-</u>	<u>-</u>
Revenues:			
Grants	<u>-</u>	<u>154,500</u>	<u>154,500</u>
Total Revenues	<u>-</u>	<u>154,500</u>	<u>154,500</u>
Total Support and Revenue	<u>-</u>	<u>154,500</u>	<u>154,500</u>
Net Assets Released from Restrictions:			
Satisfaction of Usage Restrictions	<u>153,084</u>	<u>(153,084)</u>	<u>-</u>
Total Support and Revenues	<u>153,084</u>	<u>1,416</u>	<u>154,500</u>
Program Expenses	<u>153,084</u>	<u>-</u>	<u>153,084</u>
Management and General	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenses	<u>153,084</u>	<u>-</u>	<u>153,084</u>
Change in Net Assets- Cash Basis	<u>\$ -</u>	<u>\$ 1,416</u>	<u>\$ 1,416</u>

See accountant's compilation report.

EDDIE EUGENE HUGHES FOUNDATION, INC.
Schedule of Compensation, Reimbursements, Benefits, and Other Payments
to Agency Head - Cash Basis
For the Year Ended December 31, 2025

Agency Head: Mavis Thigpen, Executive Director

Contract Labor	<u>\$ 6,000</u>
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Travel	<u>\$ -</u>
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EDDIE EUGENE HUGHES FOUNDATION, INC.

Schedule of Findings

For the Year Ended December, 31, 2025

Finding # 2025 - 1

Criteria:

State law requires Eddie Eugene Hughes Foundation, Inc. (the Foundation) to file its financial statements with the Louisiana Legislative Auditor within six months after year end.

Condition:

The Foundation did not file its financial statements with the Louisiana Legislative Auditor within six months after year end.

Cause:

Unknown.

Effect:

The Foundation is not in compliance with state law.

Recommendation:

I recommend the Foundation file its financial statements with the Louisiana Legislative Auditor within the time frame required by state law.

Management's Response and Corrective Action Plan:

We agree with the finding. We will file our financial statements within the time frame required by state law in the future.