

TRAVIS HILL NOLA

**FINANCIAL AND COMPLIANCE AUDIT
TOGETHER WITH
INDEPENDENT AUDITORS' REPORT**

FOR THE YEAR ENDED JUNE 30, 2025

Sean M. Bruno
Certified Public Accountants, LLC

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Sean M. Bruno
Certified Public Accountants, LLC

Member
American Institute of
Certified Public Accountants
Society of Louisiana
Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Travis Hill NOLA
New Orleans, Louisiana

Report on the Audit of the Financial Statements

Opinion

I have audited the accompanying financial statements of **Travis Hill NOLA**, (a nonprofit organization) which comprise the statement of financial position as of June 30, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In my opinion, the financial statements present fairly, in all material respects, the financial position of **Travis Hill NOLA** as of June 30, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

I conducted my 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. My responsibilities under those standards and further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of **Travis Hill NOLA** and to meet my other ethical responsibilities in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

INDEPENDENT AUDITORS' REPORT
(CONTINUED)

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 **Travis Hill NOLA**'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 Responsibility for the Audit of the Financial Statements

My 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 my 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*, I:

- 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 **Travis Hill NOLA**'s internal control. Accordingly, no such opinion is expressed.

INDEPENDENT AUDITORS' REPORT
(CONTINUED)

Auditors' Responsibility for the Audit of the Financial Statements, Continued

- 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 my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about **Travis Hill NOLA**'s ability to continue as a going concern for a reasonable period of time.

I am 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 I identified during the audit.

Supplementary Information

My audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Compensation, Benefits and Other payments on page 17 is presented for the purpose of additional analysis and is not 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 my opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

INDEPENDENT AUDITORS' REPORT
(CONTINUED)

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, I have also issued my report dated December 28, 2025, on my consideration of **Travis Hill NOLA**'s internal control over financial reporting and on my 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 my 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 **Travis Hill NOLA**'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 **Travis Hill NOLA**'s internal control over financial reporting and compliance.



SEAN M. BRUNO
CERTIFIED PUBLIC ACCOUNTANTS, LLC
New Orleans, Louisiana

December 28, 2025

TRAVIS HILL NOLA
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED JUNE 30, 2025

ASSETS

Cash and cash equivalents (NOTES 2, 5, and 8)	\$ 1,080,209
Investments (NOTE 5)	1,010,914
Account receivables	261,448
Other account receivables	3,745
Prepaid expense	45,016
Operating right of use asset, net of accumulated amortization of \$194,741 (NOTE 7)	44,049
Other	<u>2,064</u>
 Total assets	 <u>\$ 2,447,445</u>

LIABILITIES AND NET ASSETS

Liabilities:

Accounts payable (NOTE 5)	\$ 52,104
Payroll accruals	49,967
Short-term operating lease liability (NOTE 7)	30,449
Long-term operating lease liability (NOTE 7)	18,098
Total liabilities	<u>150,618</u>

Net Assets (NOTE 2):

Without Donor Restrictions	2,296,827
With Donor Restrictions	-
 Total net assets	 <u>2,296,827</u>
 Total liabilities and net assets	 <u>\$ 2,447,445</u>

The accompanying notes are an integral part of these financial statements

TRAVIS HILL NOLA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

	2025		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and Support:			
Grants and contracts (NOTE 6)	\$ 3,273,990	\$ -	\$ 3,273,990
Contributions	10,560	-	10,560
Interest income	10,921	-	10,921
Total revenue and support	<u>3,295,471</u>	<u>-</u>	<u>3,295,471</u>
Expenses:			
Program services	2,775,466	-	2,775,466
Support services	<u>398,174</u>	<u>-</u>	<u>398,174</u>
Total expenses	<u>3,173,640</u>	<u>-</u>	<u>3,173,640</u>
Changes in net assets	121,831	-	121,831
Net Assets:			
Beginning of year	-	-	-
Prior period adjustment	<u>2,174,996</u>	<u>-</u>	<u>2,174,996</u>
End of year	<u>\$ 2,296,827</u>	<u>\$ -</u>	<u>\$ 2,296,827</u>

The accompanying notes are an integral part of these financial statements.

TRAVIS HILL NOLA
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2025

	Program Services	Support Services	Total Expenses
Salaries	\$ 2,113,219	\$ -	\$ 2,113,219
Payroll Taxes	166,687	-	166,687
Employee Benefits	281,995	-	281,995
Educational Professionals	31,763	-	31,763
Direct Student Costs	64,451	-	64,451
Technology	73,559	-	73,559
IT Consultants	30,460	-	30,460
Bank Service Charges	120	-	120
Background Checks	698	-	698
Consultants General	4,660	-	4,660
Facilities & Equipment	7,854	-	7,854
Insurance	-	142,977	142,977
Licenses & Fees	-	15	15
Office Supplies	-	22,789	22,789
Payroll Expenses	-	20,247	20,247
Postage	-	1,472	1,472
Printing	-	5,543	5,543
Professional Fees	-	115,625	115,625
Staff Training & Development	-	31,936	31,936
Travel & Meals	-	26,372	26,372
Amortization Expense	-	27,820	27,820
Interest	-	1,765	1,765
Telephone-Office	-	1,613	1,613
Total expenses	<u>\$ 2,775,466</u>	<u>\$ 398,174</u>	<u>\$ 3,173,640</u>

The accompanying notes are an integral part of these financial statements.

TRAVIS HILL NOLA
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

Cash Flows From Operating Activities

Change in net assets	\$ 121,831
Adjustments to reconcile change in net assets	
to net cash provided by operating activities:	
Amortization expense	27,820
Increase receivables	(261,448)
Increase in other receivable	(3,745)
Increase in investment	(1,010,914)
Increase in prepaid expenses	(47,080)
Increase in accounts payable	45,734
Increase in payroll accrual	37,227
Increase in lease liability	(29,483)
Decrease in deferred revenue	2,181,226
Decrease in due to/from THS/BFE	<u>(506,682)</u>
Net cash provided by operating activities	<u>554,486</u>
NET INCREASE (DECREASE) IN CASH	554,486
 Cash and cash equivalents - July 1, 2024	 <u>525,723</u>
Cash and cash equivalents - June 30, 2025	<u>\$1,080,209</u>

The accompanying notes are an integral part of these financial statements

TRAVIS HILL NOLA
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - ORGANIZATION:

Travis Hill NOLA is a 501 (c)(3) nonprofit organization incorporated in Louisiana. It was formed/incorporated in 2023 and formally began operations in the summer of 2024. (Prior to July 1, 2024, the educational programs at Juvenile Justice Intervention Center (JJIC) and Orleans Justice Center (OJC) were operated by BreakFree Education using a local trade name, The Travis Hill Schools).

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Principles of Accounting

The financial statements and the supplemental schedule are prepared in accordance with generally accepted accounting principles and are prepared on the accrual basis.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Basis Presentation

For the year ended June 30, 2025, **Travis Hill NOLA** followed the requirements of Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*, in the presentation of its financial statements. The purpose of the FASB ASC 2016-04 is to improve the financial reporting of those entities. Among other provisions, this ASC reduces the number of classes of net assets from three to two, requiring the presentation of expenses in both natural and functional classifications, and requiring additional disclosures concerning liquidity and the availability of financial resources. **Travis Hill NOLA** adopted this standard for the year ended June 30, 2025 and its implementation is reflected in the financial statements.

TRAVIS HILL NOLA
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES;
CONTINUED:

Basis Presentation, Continued

A description of the two net asset categories is as follows:

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 Organization, the environment in which it operates, the purposes specified in its 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.

Net Assets With Donor Restrictions are resources that are subject to donor-imposed restrictions. Some restrictions are temporary in nature, such as those that are restricted by a donor for use for a particular purpose or in a particular future period. Other restrictions may be perpetual in nature; such as those that are restricted by a donor that the resources be maintained in perpetuity.

At June 30, 2025, **Travis Hill NOLA** did not have any Net Assets With Donor Restrictions.

Contributions

Travis Hill NOLA accounts for contributions in accordance with FASB ASC Section 958-605, *Not-for-Profit Entities, Revenue Recognition*, accounting for contributions received and contributions made. In accordance with FASB ASC Section 958-605, contributions are recorded as Net Assets Without Donor Restrictions or Net Assets With Donor Restrictions depending on the existence and nature of any donor restrictions.

TRAVIS HILL NOLA
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES,
CONTINUED:

Contributions

Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the reporting period in which the revenues are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and represented in the Statement of Activities as net assets released from restrictions.

Cash and Cash Equivalents

Cash consists solely of demand deposits and a money market account that is secured by federal deposit insurance. All highly liquid debt instruments purchased with an original maturity of three (3) months or less are considered to be cash equivalents for purposes of the statement of cash flows.

Fair Value

Travis Hill NOLA adopted certain provisions of Statement of Financial Accounting Standards (SFAS) No. 157, Fair Value Measurements which are codified in FASB ASC Topic 820. ASC Topic 820 refines the definition of fair value, established specific requirements as well as guidelines for a consistent framework to measure fair value, and expands disclosure requirements about fair value measurements. Further ASC Topic 820 require **Travis Hill NOLA** to maximize the use of observable market inputs, minimize the use of unobservable market inputs, and disclose in the form of an outlined hierarchy, the details of such fair value measurements.

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 program and supporting services benefited.

TRAVIS HILL NOLA
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

NOTE 3 - INCOME TAXES:

Travis Hill NOLA is exempt from corporate income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provisions for federal or state income taxes have been recorded in the accompanying financial statements. Should **Travis Hill NOLA**'s tax status be challenged in the future, the 2023 tax years are open for examination by the IRS.

NOTE 4 - CONCENTRATION OF CREDIT RISK:

Financial instruments that potentially subject **Travis Hill NOLA** to concentrations of credit risk consist principally of cash and cash equivalent accounts in financial institutions. At June 30, 2025, **Travis Hill NOLA** had cash and cash equivalents in the bank totaling \$1,088,729.

The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. As of June 30, 2025, **Travis Hill NOLA**'s uninsured cash balances totaled \$568,747.

NOTE 5 - FAIR VALUE MEASUREMENTS OF FINANCIAL ASSETS AND LIABILITIES:

In accordance with FASB ASC Topic 820 fair value is defined as the price that **Travis Hill NOLA** would receive to sell an asset or pay to transfer a liability in a timely transaction with an independent buyer in the principal market, or in the absence of a principal market the most advantageous market for the asset or liability.

ASC Topic 820 established a three-tier hierarchy to distinguish between (1) inputs that reflect the assumptions market participants would use in pricing an asset or liability developed based on market data obtained from sources independent of the reporting entity (observable inputs) and (2) inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing an asset or liability developed based on the best information available in the circumstances (unobservable inputs) and to established classification of fair value measurements for disclosure purposes.

TRAVIS HILL NOLA
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

**NOTE 5 - FAIR VALUE MEASUREMENTS OF
FINANCIAL ASSETS AND LIABILITIES, CONTINUED:**

Various inputs are used in determining the value of **Travis Hill NOLA's** assets or liabilities. The inputs are summarized in the three broad levels listed below:

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity can access at the measurement date.
- Level 2 - Pricing inputs are other than quoted prices included within Level 1, which are either directly or indirectly observable for the asset or liability as of the reporting date, and fair value is determined through the use of models or other valuation methodologies.
- Level 3 - Pricing inputs are unobservable for the asset or liability and include situations where there is little, if any market activity. The inputs into the determination of fair value require significant management judgment or estimation.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. **Travis Hill NOLA's** assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the assets/liabilities. All assets/liabilities are considered Level 1 assets/liabilities.

The carrying amounts of the assets and the liabilities reported in the Statement of Financial Position approximate fair value because of the terms and relatively short maturity of those financial instruments.

The following table summarizes the valuation of **Travis Hill NOLA's** financial instruments measured at fair value by the above ASC Topic 820 fair value hierarchy levels as of June 30, 2025 are as follows:

TRAVIS HILL NOLA
 NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

NOTE 5 - FAIR VALUE MEASUREMENTS OF FINANCIAL ASSETS AND LIABILITIES, CONTINUED:

	<u>Carry Value</u>	<u>Fair Value</u>
Cash and cash equivalents	\$ 1,080,209	\$ 1,080,209
Investment	\$ 1,010,914	\$ 1,010,914
Account receivables	\$ 261,448	\$ 261,448
Other account receivables	\$ 3,745	\$ 3,745
Prepays	\$ 45,016	\$ 45,016
Other	\$ 2,064	\$ 2,064
Accounts payable	\$ 52,104	\$ 52,104
Payroll accrual	\$ 49,967	\$ 49,967

NOTE 6 - GRANTS AND CONTRACTS:

Travis Hill NOLA is the recipient of grants and contracts from various sources in the amount of \$3,273,990. The grants and contracts were primarily utilized to support the activities of the **Travis Hill NOLA**.

Travis Hill NOLA was primarily funded through the following grants and contracts for the year ended June 30, 2025.

<u>Funding Source</u>	<u>Revenue</u>
Contract revenues:	
Orleans Parish School Board	\$ 2,709,153
Title I Funding	547,085
SPED Services	<u>17,752</u>
 Total contract revenues	 <u>\$ 3,273,990</u>

NOTE 7 - COMMITMENTS AND CONTINGENCIES:

Grants and Contracts

Travis Hill NOLA is the recipient of grant and contracts from various sources. The grants are governed by various guidelines, and regulations. The administration of the programs and activities funded by the grants and contracts are under the control and administration of **Travis Hill NOLA** and are subject to audit and/or review by the applicable funding sources. Any funds found not to be properly spent in accordance with the terms, conditions, and regulations of the funding source may be subject to recapture.

TRAVIS HILL NOLA
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

NOTE 7 - COMMITMENTS AND CONTINGENCIES: CONTINUED:

Operating Lease

As of June 30, 2025 the right-of-use (ROU) asset had a balance of \$44,049 net of accumulated amortization of \$194,741 as shown in assets on the Statement of Financial Position; the lease liability is included in other current liabilities (\$30,449) and other long-term liabilities (\$18,098). The lease asset and liability were calculated utilizing the risk-free discount rate (2.85%), according to the T-Bill rate at the time of the inception of the lease.

Travis Hill NOLA leases office space under the terms of an operating lease. The terms of the lease was one year beginning July 1, 2018 and ended on June 30, 2019. The lease was amended in 2020 and amended again on February 1, 2023. This extended the lease term until January 31, 2027. Future minimum lease payments under the terms of the operating lease as of June 30, 2025 were:

2026	30,334
2027	<u>18,098</u>
Total	<u>\$48,432</u>

The office lease amortization cost totaled \$27,820 for the year ended June 30, 2025.

TRAVIS HILL NOLA
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

NOTE 8 - LIQUIDITY AND AVAILABILITY:

Financial assets available for general expenditure, that is without donor or other restrictions limiting their use, within one year of the Statement of Financial Position date, comprise the following:

Cash and cash equivalents	\$1,080,209
Investment	1,010,914
Account receivables	261,448
Other account receivables	<u>3,745</u>
	<u><u>\$2,356,316</u></u>

Management has a goal to maintain sufficient financial resources on hand to meet sixty (90) days of normal operating expenses.

NOTE 9 - PRIOR PERIOD ADJUSTMENT:

Travis Hill NOLA recorded deferred liabilities in the amount of \$2,174,966 from prior years cumulative profit/(loses) from inception of the contract with the Orleans Parish School Board. The account was used to track historical profits/(loses). The cumulative activity should be recorded as net assets, and not a deferred liability. A \$2,174,966 net asset prior period adjustment was recorded to remove the deferred liability off the books.

NOTE 10 - SUBSEQUENT EVENTS:

Travis Hill NOLA is required to evaluate events or transactions that may occur after the Statement of Financial Position date for potential recognition or disclosure in the financial statements. **Travis Hill NOLA** performed such an evaluation through December 28, 2025, the date which the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

TRAVIS HILL NOLA
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS
TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER (STATEMENT C)
FOR THE YEAR ENDED JUNE 30, 2025

Agency Head Name/Title: Byron Goodwin

<u>PURPOSE</u>	<u>AMOUNT</u>
Salary	\$ 145,000.08
Benefits-health insurance	6,995.88
Benefits-retirement	5,800.00
Benefits-cell phone	-0-
Benefits-disability insurance	-0-
Car allowance	-0-
Reimbursements	-0-
Travel	-0-
Registration fees	-0-
Conference travel	-0-
Housing	-0-
Unvouchered expenses (example: travel advances, etc.)	-0-
Special meals	-0-
Other (Gas and vehicle maintenance)	- 0-

Act 706 of the 2014 Legislative Session requires the disclosure of the total compensation, reimbursement, benefits, and other payments made to the agency head, political subdivision head or Chief executive officer, related to the position; including but not limited to travel, housing, unvouchered expenses (such as travel advances) per diem, and registration fees.

See Accompanying Independent Auditor's Report

Sean M. Bruno
Certified Public Accountants, LLC

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**INDEPENDENT AUDITOR'S 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
Travis Hill NOLA
New Orleans, Louisiana

I 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 **Travis Hill NOLA** (a non-profit organization) which comprise the statement of financial position as of June 30, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued my report thereon dated December 28, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing my audit of the financial statements, I considered **Travis Hill NOLA's** internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of **Travis Hill NOLA's** internal control. Accordingly, I do not express an opinion on the effectiveness of **Travis Hill NOLA's** internal control.

INDEPENDENT AUDITOR'S 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*

(CONTINUED)

Report Internal Control Over Financial Reporting, Continued

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.

My 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 my audit I did not identify any deficiencies in internal control that I 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 **Travis Hill NOLA**'s financial statements are free from material misstatement, I 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of my audit, and accordingly, I do not express such an opinion. The results of our tests disclosed an instance of noncompliance that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned cost as item 2025-001.

INDEPENDENT AUDITOR'S 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*

(CONTINUED)

Purpose of this Report

The purpose of this report is solely to describe the scope of my 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; however, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



SEAN M. BRUNO
CERTIFIED PUBLIC ACCOUNTANTS, LLC
New Orleans, Louisiana

December 28, 2025

TRAVIS HILL NOLA
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED JUNE 30, 2025

SECTION I SUMMARY OF INDEPENDENT AUDITORS' REPORT

1. The independent auditors' report expresses an unmodified opinion on the financial statements of **Travis Hill NOLA**.
2. No significant deficiencies in internal control relating to the audit of the financial statements were reported in the 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*.
3. An instance of noncompliance material to the financial statements of **Travis Hill NOLA** was reported in the 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*.
4. No management letter was issued for the year ended June 30, 2025.

TRAVIS HILL NOLA
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED JUNE 30, 2025

SCHEUDLE II - Financial Statements - Other Matters Finding

COMPLIANCE

Audit Finding Reference Number

2025 – 001 – Late Submission of Audit Report

Criteria

Pursuant to the requirement of Louisiana Status R.S. 24:513 A. (5)(a)(i), annual financial reports shall be completed within six (6) months of the close of an entity's fiscal year.

Conditions and Contexts

The June 30, 2025 audit report was not submitted within the prescribed time frame required by state regulations.

Cause

Travis Hill NOLA did not meet the deadline for submission of the audit report.

Questioned Costs

For purposes of this condition, I have no questioned cost.

Effect

Travis Hill NOLA has not complied with the audit requirement of Louisiana Statute R.S. 24:513A (95)(a)(i).

Repeat Finding

Yes.

TRAVIS HILL NOLA
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED JUNE 30, 2025
(CONTINUED)

SCHEUDLE II - Financial Statements Other - Matters Finding, Continued

COMPLIANCE, CONTINUED

Audit Finding Reference Number

2025 – 001 – Late Submission of Audit Report, Continued

Recommendation

Ensure that the June 30, 2026 audit is submitted timely.

Management's Response

The June 30, 2026 audit will be submitted within guidelines as prescribed by state statutes.

TRAVIS HILL NOLA
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED JUNE 30, 2025

SECTION III INTERNAL CONTROL OVER COMPLIANCE FINDINGS

None noted.

TRAVIS HILL NOLA
SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2025

Not applicable.