

**ETTA PETE SICKLE CELL ANEMIA FOUNDATION, INC.
LAKE CHARLES, LOUISIANA**

FINANCIAL STATEMENTS

JUNE 30, 2025

**Etta Pete Sickle Cell Anemia Foundation, Inc.
Lake Charles, Louisiana**

CONTENTS

	<u>Page</u>
Accountants' Compilation Report	1
Basic Financial Statements:	
Statement of Financial Position	2
Statement of Activities and Net Assets	3
Statement of Functional Expenses	4
Statement of Cash Flows	5
Notes to Financial Statements	6-9
Other Information:	
Schedule of Compensation, Reimbursements, Benefits, and Other Payments To Agency Head or Chief Executive Officer	11



Lisa McMullen, CPA
Pamela Mancuso, CPA

MCMULLEN, MANCUSO, TRAHAN & FUNK
— CPAS LLC —
Established 1989

Derrick Trahan, CPA
Chris Funk, CPA

ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
Etta Pete Sickle Cell Anemia Foundation, Inc.
Lake Charles, Louisiana

Management is responsible for the accompanying financial statements of Etta Pete Sickle Cell Anemia Foundation, Inc. (a nonprofit organization), as of and for the year ended June 30, 2025, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We 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 American Institute of Certified Public Accountants. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Supplementary Information

The accompanying schedule of compensation, reimbursements, benefits and other payments to agency head, political subdivision head, or chief executive officer is presented for purposes of additional analysis and is not a required part of the financial statements. The information is the representation of management. The information was subject to our compilation engagement, but we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide assurance on such information.

We are not independent with respect to Etta Pete Sickle Cell Anemia Foundation, Inc.

McMullen, Mancuso, Trahan and Funk CPAs, LLC

**McMullen, Mancuso
Trahan and Funk, CPAs, LLC**

Sulphur, Louisiana
September 4, 2026

Etta Pete Sickle Cell Anemia Foundation, Inc.
STATEMENT OF FINANCIAL POSITION
June 30, 2025

ASSETS

CURRENT ASSETS	2024-2025
Cash and cash equivalents	\$ 94,775
Receivables	
Grants receivable	14,010
<i>Total current assets</i>	<u>108,785</u>
 PROPERTY AND EQUIPMENT	
Furniture and equipment	2,833
Less accumulated depreciation	<u>(2,561)</u>
	<u>272</u>
 Total Assets	 <u><u>\$ 109,057</u></u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES	
Accrued salaries	\$ 3,998
Payroll taxes payable	<u>306</u>
Total current liabilities	4,304
 NET ASSETS	
Without donor restrictions	<u>104,753</u>
 Total Liabilities and Net Assets	 <u><u>\$ 109,057</u></u>

See Accompanying Accountants' Report and Notes to the Financial Statements

Etta Pete Sickle Cell Anemia Foundation, Inc
STATEMENT OF ACTIVITIES AND NET ASSETS
Year ended June 30, 2025

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
REVENUE, GAINS AND OTHER SUPPORT			
Fundraising income	\$ 3,020	\$ -	\$ 3,020
Donation income	-	4,560	4,560
Federal and state grants	-	94,548	94,548
Other income	-	-	-
Total revenues and gains	<u>3,020</u>	<u>99,108</u>	<u>102,128</u>
Net assets released from restrictions	<u>99,108</u>	<u>(99,108)</u>	<u>-</u>
TOTAL REVENUES, GAINS AND OTHER SUPPORT	102,128	-	102,128
EXPENSES			
Program service	71,551	-	71,551
Management and general	<u>4,039</u>	<u>-</u>	<u>4,039</u>
Total Expenses	<u>75,590</u>	<u>-</u>	<u>75,590</u>
CHANGE IN NET ASSETS	26,538	-	26,538
NET ASSETS AT BEGINNING OF YEAR	<u>78,215</u>	<u>-</u>	<u>78,215</u>
NET ASSETS AT END OF YEAR	<u><u>\$ 104,753</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 104,753</u></u>

See Accompanying Accountants' Report and Notes to the Financial Statements

Etta Pete Sickle Cell Anemia Foundation, Inc.
STATEMENT OF FUNCTIONAL EXPENSES
Year ended June 30, 2025

	<u>Program Services</u>	<u>Management and General</u>	<u>2024-2025 Total</u>
Advertising and marketing	\$ 7,533	\$ -	\$ 7,533
Insurance	534	41	575
Legal and professional	4,745	527	5,272
Occupancy	-	-	-
Office expenses	567	63	630
Other program costs	8,164	-	8,164
Payroll taxes	3,542	290	3,832
Salaries	<u>46,302</u>	<u>3,100</u>	<u>49,402</u>
Total Functional Expenses Before Depreciation	71,387	4,021	75,408
Depreciation Expense	<u>164</u>	<u>18</u>	<u>182</u>
Total Functional Expenses	<u>\$ 71,551</u>	<u>\$ 4,039</u>	<u>\$ 75,590</u>

See Accompanying Accountants' Report and Notes to the Financial Statements

Etta Pete Sickle Cell Anemia Foundation, Inc.
STATEMENT OF CASH FLOWS
Year ended June 30, 2025

	<u>2024-2025</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	\$ 26,538
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	182
Net (increase) decrease in:	
Dues receivable	-
Grant receivable	(14,010)
Net increase (decrease) in:	
Accrued salaries and taxes	<u>4,303</u>
Net cash provided by operating activities	17,013
CASH FLOWS FROM INVESTING ACTIVITIES	
Investments in certificates of deposit	<u>-</u>
Net cash used by investing activities	<u>-</u>
Net increase in cash and cash equivalents	17,013
Cash and cash equivalents, beginning of year	<u>77,762</u>
Cash and cash equivalents, end of year	<u><u>\$ 94,775</u></u>

See Accompanying Accountants' Report and Notes to the Financial Statements

Etta Pete Sickle Cell Anemia Foundation, Inc.

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE A –SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of Etta Pete Sickle Cell Anemia Foundation Inc. (the Foundation) is presented to assist in understanding the Foundation's financial statements. The financial statements and notes are representations of the Foundation's management, who is responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

1. Organization and Purpose

The Etta Pete Sickle Cell Anemia Foundation, Inc. (the Foundation) is a non-profit corporation formed under the laws of the State of Louisiana for the purpose of educating and assisting those affected by Sickle Cell Anemia conditions.

2. Basis of Accounting

The financial statements have been prepared using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

3. Basis of Presentation

The accompanying financial statements have been prepared in accordance with U.S. generally accepted accounting principles, which require the Foundation 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 Foundation. The net assets may be used at the discretion of management 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 Foundation 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 restrictions on 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 statements of activities.

Etta Pete Sickle Cell Anemia Foundation, Inc.

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

4. Revenue Recognition

Government Grants

The Foundation receives its grant support from the Health Resources and Services Administration and State of Louisiana. All of the Foundation's grants are cost reimbursement type grants, which mean that the Foundation does not recognize revenue from them until it has incurred allowable expenses under the terms of the grants. Further, each grant has restrictions on how the Foundation may use its funds, thereby creating grant revenues with donor restrictions until the restrictions are satisfied. When the restrictions are satisfied, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restrictions.

5. Property and Equipment

Equipment is stated at cost at the date of the acquisition and any donated fixed assets are recorded as support at their estimated fair value at the date of donation. Depreciation is provided over the estimated useful lives of the assets using the straight-line method. Depreciation amounted to \$182 for the year ended June 30, 2025. The useful lives of equipment for purposes of computing depreciation are:

Furniture, fixtures, and equipment

5 – 10 Years

Maintenance and repairs are charged to operations when incurred. Betterments and renewals are capitalized. When property and equipment are sold or otherwise disposed of, the asset account and related accumulated depreciation account are relieved, and any gain or loss is included in operations. The Foundation follows the practice of capitalizing all expenditures for all property and equipment in excess of \$2,500.

6. Income Tax Status

The Foundation qualifies as a tax-exempt organization under Section 501 (c) (4) of the Internal Revenue Code and, therefore, has no provision for federal income taxes. In addition, the organization has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a) of the code. The Foundation files its Form 990 with the Internal Revenue Service and is no longer subject to examination for years prior to 2016. There is no unrelated business income for the year ended June 30, 2025.

7. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of management's 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.

Etta Pete Sickle Cell Anemia Foundation, Inc.

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

8. Concentration of Revenue and Support

The Foundation receives \$94,548 (93%) of its revenue through Federal and State Grants. If the Foundation no longer received these grants, or there were significant reductions in the amounts received, the operations of the Foundation could be adversely impacted.

NOTE B – CASH AND CASH EQUIVALENTS

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

NOTE C – PROPERTY AND EQUIPMENT

Additions and deletions to property, plant, and equipment for the year ended June 30, 2025 were as follows:

	Balance, July 1, 2024	Additions	Disposals	Balance, June 30, 2025
Buildings	-	-	-	-
Furniture & Equipment	2,833	-	-	2,833
Total	2,833	-	-	2,833
Less Accumulated Depreciation	(2,561)	-	-	(2,561)
Capital Assets, net	\$ 272	\$ -	\$ -	\$ 272

Depreciation expense for the year ending June 30, 2025 totaled \$182.

NOTE D – NET ASSETS

Net assets without donor restrictions total \$104,753 for the year ending June 30, 2025. Net assets with donor restrictions total \$0.

Etta Pete Sickie Cell Anemia Foundation, Inc.

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2025

NOTE E – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The following reflects the Foundation's financial assets as of the balance sheet date, reduced by amounts available for general use because of contractual or donor-imposed restrictions within one year of the balance sheet date. The Foundation has \$94,775 of financial assets available within one year of the balance sheet date to meet needs for general expenditure, consisting of cash and cash equivalents of \$94. None of the total of the financial assets are subject to donor and other contractual restrictions that make them unavailable for general expenditure within one year of the balance sheet date. The amount available to meet cash needs for general expenditures within one year are \$94,775. The Foundation has a policy to structure its financial assets to be available as general expenditures, liabilities and other obligations come due.

NOTE F – CONCENTRATION OF CREDIT RISK

The Foundation maintains cash balances in bank accounts at one financial institution. Accounts at each institution are insured by the Federal Deposit Insurance Corporation (FDIC insured) up to \$250,000. As of July 31, 2025, the uninsured balance was \$0. The Foundation believes it is not exposed to any significant credit risk on its cash balances.

NOTE G – COMPENSATED ABSENCES

Employees of the Foundation are entitled to paid vacation, paid sick days, and personal days off depending on job classification, length of service and other factors. In addition, members of management have contracts or agreements with the Foundation that provide for compensated absences. The value of these compensated absences was not recorded due to their immateriality. The Foundation's policy is to recognize the costs of compensated absences when actually paid to employees.

NOTE H – FUNCTIONAL ALLOCATION OF EXPENSES

Expenses were allocated in the accompanying financial statements to program and support services functional expense groups. The methods of allocation were based on the Foundation's estimates of the relative proportion of various staff member's time and effort between program and support services as well as the Foundation's estimates of the amount of each expense utilized for program or support service functions.

NOTE I – SUBSEQUENT EVENTS

Subsequent events were evaluated through September 4, 2026 which is the date the financial statements were available to be issued.

Other Information

Etta Pete Sickle Cell Anemia Foundation, Inc.

**Schedule of Compensation, Reimbursements, Benefits and Other Payments to Agency Head or Chief Executive Officer
For the Year Ended June 30, 2025**

Agency Head Name: Leticia Pete, Executive Director

Purpose	Amount
Salary	\$30,000
Benefits- insurance	\$0
Benefits-retirement	\$0
Benefits- other	\$0
Car allowance	\$0
Vehicle provided by government	\$0
Per Diem	\$0
Reimbursements	\$0
Travel	\$0
Registration fees	\$0
Conference travel	\$0
Continuing professional education fees	\$0
Housing	\$0
Unvouchered expenses	\$0
Special meals	\$0

See Accountants' Compilation Report