



Luther Speight & Company, LLC
Certified Public Accountants and Consultants

FOR PROVIDERS BY PROVIDERS
AUDITED FINANCIAL STATEMENTS
WITH INDEPENDENT AUDITOR'S REPORT
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2024
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2023

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Luther Speight & Company, LLC
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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
For Providers By Providers
New Orleans, Louisiana

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of For Providers By Providers (a nonprofit corporation) ("the Organization") which comprise the statement of financial position as of December 31, 2024, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Organization as of December 31, 2024, 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 the Organization 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, which raise substantial doubt about the Organization'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 combined 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 the Organization'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, which raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period.

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.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of compensation, benefits, and other payments to the agency head or chief executive officer 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 schedule of compensation, benefits, and other payments to the agency head 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 September 23, 2025 on our consideration of the Organization'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 the Organization'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 the Organization's internal control over financial reporting and compliance.

Report on Summarized Comparative Information

We have previously audited the Organization's 2023 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated January 22, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2023, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Luther Speight & Co. CPAs

Luther Speight & Company CPAs
New Orleans, Louisiana
September 23, 2025

FOR PROVIDERS BY PROVIDERS
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2024
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Cash and Cash Equivalents	\$ 948,998	\$ 489,002
Grants Receivable	232,000	728,169
Fixed Assets, Net	8,585	14,309
TOTAL ASSETS	<u>\$ 1,189,583</u>	<u>\$ 1,231,480</u>
LIABILITIES		
Accounts Payable	5,085	-
Accrued Payroll	26,448	8,671
TOTAL LIABILITIES	<u>31,533</u>	<u>8,671</u>
NET ASSETS		
Without Donor Restrictions	245,501	847,809
With Donor Restrictions	912,549	375,000
TOTAL NET ASSETS	<u>1,158,050</u>	<u>1,222,809</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 1,189,583</u>	<u>\$ 1,231,480</u>

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

FOR PROVIDERS BY PROVIDERS
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2024
WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2023

	2024			2023
	Without Donor Restrictions	With Donor Restrictions	Total	Total
<u>REVENUE AND OTHER SUPPORT</u>				
Private and Public Contributions	\$ -	\$ 1,397,921	\$ 1,397,921	\$ 884,690
Government Grants	-	229,169	229,169	439,789
Program Income	36,827	-	36,827	50,193
Fundraising Proceeds	30,499	-	30,499	-
Other Income	6,544	-	6,544	2,734
Released from Restrictions	1,089,541	(1,089,541)	-	-
Total Revenue and Other Support	1,163,411	537,549	1,700,960	1,377,406
<u>EXPENSES</u>				
Program Services	1,153,460	-	1,153,460	758,031
Management and General	129,076	-	129,076	242,554
Fundraising	150,801	-	150,801	-
Total Expenses	1,433,337	-	1,433,337	1,000,585
Change in Net Assets	(269,926)	537,549	267,623	376,821
Net Assets, Beginning of Year	847,809	375,000	1,222,809	845,988
Net Assets Adjustment	(332,382)	-	(332,382)	-
Net Assets, End of Year	\$ 245,501	\$ 912,549	\$ 1,158,050	\$ 1,222,809

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

FOR PROVIDERS BY PROVIDERS
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2024
WITH SUMMARIZED COMPARATIVE TOTALS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Program Services	Management and General	Fundraising	2024 Total	2023 Total
Salaries	\$ 457,353	\$ -	\$ -	\$ 457,353	\$ 332,058
Retirement Contributions	-	-	-	-	12,002
Payroll Taxes	46,258	-	-	46,258	29,196
Other Employee Benefits	-	-	-	-	43,183
Management Fees	-	81,001	-	81,001	59,534
Accounting	18,500	23,450	-	41,950	4,625
Legal Expense	25	6,216	-	6,241	-
Contract Services	114,801	-	-	114,801	31,350
Depreciation	-	5,724	-	5,724	3,577
Payroll Fees	14,236	-	-	14,236	8,605
Advertising Expense	11,847	928	-	12,775	39,369
Information Technology	-	-	-	-	17,481
Office Expense	27,517	561	1,414	29,492	11,032
Child Development Certification Program	190,000	-	-	190,000	240,000
Insurance Expense	69,935	1,201	-	71,136	54,177
Travel	34,709	-	-	34,709	9,848
Conferences and Meetings	11,670	450	149,387	161,507	97,354
Continuing Education	-	-	-	-	2,726
Assistance to Individuals	146,798	-	-	146,798	-
Other Expenses	9,811	9,545	-	19,356	4,468
Total Expenses	<u>\$ 1,153,460</u>	<u>\$ 129,076</u>	<u>\$ 150,801</u>	<u>\$ 1,433,337</u>	<u>\$ 1,000,585</u>

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

FOR PROVIDERS BY PROVIDERS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2024
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>2024</u>	<u>2023</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 267,623	\$ 376,821
Net Assets Adjustment	(332,382)	-
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:		
Depreciation	5,724	-
(Increase)/Decrease in Operating Assets:		
Grants Receivable	496,169	21,831
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	5,085	-
Accrued Expenses	17,777	5,316
Net Cash Provided by Operating Activities	<u>459,996</u>	<u>403,968</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of Fixed Assets	-	(14,309)
Net Cash Used by Investing Activities	<u>-</u>	<u>(14,309)</u>
NET CHANGE IN CASH AND EQUIVALENTS	459,996	389,659
Cash and Cash Equivalents - Beginning of Year	<u>489,002</u>	<u>99,343</u>
Cash and Cash Equivalents - End of Year	<u><u>\$ 948,998</u></u>	<u><u>\$ 489,002</u></u>

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

FOR PROVIDERS BY PROVIDERS
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 1 – ORGANIZATION

For Providers By Providers (“the Organization”) is a New Orleans-based non-profit organization, led by leaders in early childcare and education. The Organization supports Louisiana childcare centers in advancing high-quality early care and education through policy, professional development, and networking. Through their education policy advocacy efforts, the Organization has built a collective, independent policy voice for directors and staff of early care and education centers serving Louisiana’s low-income children of color.

The Organization oversees many projects that are designed to expand the impact and sustainability of early childcare education providers. These projects aim to improve access to quality programs through the Organization’s five (5) pillars of success: Educate, Empower, Collaborate, Advocate, and Outcomes.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Accounting

The Organization’s financial statements are prepared on the accrual basis of accounting and in accordance with generally accepted accounting principles. 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, 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 of Reporting

In accordance with the provisions of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) as set forth in FASB ASC 958, which established standards for external financial reporting by not-for-profit organizations, the Organization classifies resources for accounting and reporting purposes into two net asset categories which are with donor restrictions and without donor restrictions. A description of the two net asset categories is as follows:

- Net assets without donor restrictions include funds not subject to donor-imposed stipulations. The revenues received and expenses incurred in conducting the mission of the Organization are included in this category. The Organization has determined that any donor-imposed restrictions for current or developing programs and activities are generally met within the operating cycle of the Organization and therefore, their policy is to record those net assets as without donor restrictions.

FOR PROVIDERS BY PROVIDERS
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Reporting (Continued)

- Net assets with donor restrictions include funds that 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, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. When a restriction expires, 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.

Revenue Recognition

Contributions, including promises to give, are considered conditional or unconditional, depending on the nature and existence of any donor or grantor conditions. A contribution or promise to give contains a donor or grantor condition when both of the following are present:

- An explicit identifying of a barrier, which is more than trivial, that must be overcome before the revenue can be earned and recognized.
- An implicit right of return of assets transferred or a right of release of a donor or grantor's obligation to transfer assets promised if the condition is not met.

Unconditional contributions, or conditional contributions in which the conditions have been substantially met or explicitly waived by the donor, are recorded as revenue with or without donor restrictions, depending on the existence and nature of any donor restrictions. Conditional contributions are recognized when the barriers to entitlement are overcome, and the promises become unconditional. Unconditional contributions are recognized as revenue when received. Grants are either recorded as contributions or exchange transactions based on criteria contained in the grant award. Grants received without donor conditions are recognized as revenue when awarded.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all highly liquid investments with original maturities of three months or less to be cash equivalents.

FOR PROVIDERS BY PROVIDERS
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures 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.

Income Taxes

The Organization is a not-for-profit organization exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Services as other than a private foundation. The Organization's Forms 990, Return of Organization Exempt from Income Tax are subject to examination by the IRS, generally for three years after they are filed. The Organization did not pay any federal income tax for the years ended December 31, 2024.

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, program and support service expenses are specifically identified with or allocated to the Organization's various functions. Expenses requiring allocation include services provided by the Organization's management and administrative staff to specific program-related activities. Expenses are allocated to program and management and general categories based on their function within the Organization.

In-kind Contributions

In-kind contributions are recognized if services or support to enhance non-financial assets or conditions would require specialized skills or otherwise be purchased by the Organization. The Organization did not receive any in-kind contributions during the year ended December 31, 2024.

Advertising Expense

Advertising costs are expensed as incurred. At December 31, 2024, the Organization incurred \$12,775 in advertising expenses.

Leases

The Organization determines if a contract contains a lease when the contract conveys the right to control the use of identified assets for a period in exchange for consideration. Upon identification and commencement of a lease, the Organization establishes a right-of-use (ROU) asset and a lease liability. Operating leases, if any, are included in Right-of- Use Assets Operating Lease and Operating Lease Liability on the accompanying balance sheet. Finance leases, if any, are included in property and equipment and Finance Lease Liability.

FOR PROVIDERS BY PROVIDERS
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases (Continued)

The total lease term is determined by considering the initial term per the lease agreement, which is adjusted to include any renewal options that the Organization is reasonably certain to exercise as well as any period that the Organization has control over the asset before the stated initial term of the agreement. If the Organization determines a reasonable certainty of exercising termination or early buyout options, then the lease terms are adjusted to account for these facts.

The Organization uses a risk-free rate as the discount rate for all classes of underlying assets when the interest rate is not implicitly or explicitly stated in the lease agreement at commencement date. The Organization does not recognize ROU assets and lease liabilities for leases with a term of 12 months or less. At December 31, 2024, the Organization did not have any leases that qualified for balance sheet recognition per ASC 842.

Recently Issued Financial Accounting Pronouncements

There were no recently issued financial accounting pronouncements that were applicable to the Organization as of December 31, 2024.

NOTE 3 – CASH AND CASH EQUIVALENTS

The Organization maintains cash balances at one financial institution. The bank accounts at the financial institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. Total cash on deposit at December 31, 2024 was \$948,998. The account balance at year-end exceeded the federally insured limit by \$698,998. The Organization believes it is not exposed to any significant credit risk on its cash balances and has not incurred any loss on such accounts.

NOTE 4 – LIQUIDITY AND SUMMARY OF AVAILABILITY OF FINANCIAL ASSETS

Financial assets available for general expenditures, that is, without donor or other restrictions limiting their use, within one year of the balance sheet date, are comprised of the following:

Cash and Cash Equivalents	\$ 948,998
Grants Receivable	232,000
Total	<u>1,180,998</u>
Net Assets with Donor Restrictions	<u>(912,549)</u>
Financial Assets Available to Meet Expenditures Over the next 12 months	<u>\$ 268,449</u>

FOR PROVIDERS BY PROVIDERS
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 5 – GRANTS RECEIVABLE

Grants receivable represent public private grant funds that were not yet received by the Organization as of December 31, 2024. At year-end, grants receivable consisted of \$232,000. Management determined that the outstanding balance was collectible; therefore, an allowance for doubtful accounts was not recorded. The beginning and ending balances in grants receivable at December 31, 2024 consist of the following:

	<u>2024</u>
Kellogg Foundation	225,000
New Orleans Recreation & Culture Fund	<u>7,000</u>
	<u><u>\$ 232,000</u></u>

NOTE 6 – NET ASSETS WITH DONOR RESTRICTIONS

The Organization complies with all donor restrictions and monitors the use of restricted funds to ensure alignment with donor intent. Net assets released from restrictions during the year totaled \$1,089,541, primarily due to satisfaction of purpose and time restrictions. As of December 31, 2024, net assets with donor restrictions totaled \$912,549.

NOTE 7 – FIXED ASSETS

A summary of fixed assets is as follows:

Furniture and Equipment	\$ 17,886
Less: Accumulated Depreciation	<u>(9,301)</u>
Total Fixed Assets, Net	<u><u>\$ 8,585</u></u>

Depreciation expense for the year ended December 31, 2024 was \$5,724.

NOTE 8 – CONTINGENCIES

As of December 31, 2024, there were no matters relating to existing or possible litigation or refunds of grant proceeds.

FOR PROVIDERS BY PROVIDERS
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 9 – REVENUE CONCENTRATIONS

The Organization's revenues consists of a mix of private foundation grants, state grants, federal grants, and contributions. During the year ended December 31, 2024, the Organization had three grantors that represented a total of 47% of total revenues. As of December 31, 2024, the Organization had no outstanding receivables from those grantors.

NOTE 10 – RELATED PARTY TRANSACTIONS

The Organization partnered with Elite Teachers Institute (ETI), a related entity, to create the Child Development Associate (CDA) training certification program. The Organization and ETI have common ownership. The program is six (6) months and offers help to young adults, parents, and others who are passionate about children, and provides guidance and financial assistance to help those individuals enter the field of early care and education and achieve the goal of addressing the critical shortage of early childhood teachers. For the year ended December 31, 2024, the Organization paid a total of \$190,000 to ETI for CDA school participant costs and are reported on the statement of functional expenses.

NOTE 11 – NET ASSETS ADJUSTMENT

Management determined net asset adjustments were necessary to properly state beginning net assets. These adjustments are related to prior year audit adjustments and totaled (\$332,382) at December 31, 2024.

NOTE 12 - SUBSEQUENT EVENTS

Management evaluated subsequent events as of September 23, 2025, which is the date these financial statements were available to be issued. Management noted that there are no additional disclosures or adjustments required to the financial statements.



Luther Speight & Company, LLC
Certified Public Accountants and Consultants

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 of
For Providers By Providers
New Orleans, Louisiana

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 For Providers By Providers (a nonprofit corporation) ("the Organization"), which comprise the statement of financial position as of December 31, 2024, 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 September 23, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Organization'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 the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization'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 the 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 and, therefore, material weaknesses or significant deficiencies may exist that were not identified. 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 the Organization's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and noncompliance with which could have a direct and material effect on the financial statements. The results of our tests disclosed an instance of noncompliance or other matters that are required to be reported under Government Auditing Standards and which is described in the accompanying schedule of findings and responses as Finding #2024-001.

The Organization's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Organization's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The Organization's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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.



Luther Speight & Company CPAs
New Orleans, Louisiana
September 23, 2025

**FOR PROVIDERS BY PROVIDERS
SUMMARY OF AUDITOR'S RESULTS
DECEMBER 31, 2024**

Financial Statements

An unmodified opinion was issued on the financial statements of the auditee.

Internal Control Over Financial Reporting:

Material weaknesses identified? _____yes X no

Significant deficiencies identified
not considered to be material weaknesses? _____yes X no

Noncompliance material to financial statements noted? X yes _____no

Federal Awards

The Organization did not have over \$750,000 in federal expenditures, so this section is not applicable for the year ended December 31, 2024.

**FOR PROVIDERS BY PROVIDERS
SCHEDULE OF FINDINGS AND RESPONSES
DECEMBER 31, 2024**

FINDING 2024-001 – TIMELY SUBMISSION OF ANNUAL AUDIT REPORT (NON-COMPLIANCE)

CRITERIA:

Louisiana Revised Statute 24:513 requires that Agencies receiving federal, state, or local government funding from the State of Louisiana submit an independent financial statement engagement to the Louisiana Legislative Auditor’s office within six months from their fiscal year end.

CONDITION:

The Organization did not complete and submit its independent audit report within the required deadline.

CAUSE:

The Organization was not initially aware of the Louisiana Legislative Auditor (LLA) requirements. This led to delays in submitting the engagement letter to the LLA and completing the audit within the required deadline.

EFFECT:

Failure to submit the report by the statutory deadline may result in the entity being listed on LLA’s noncompliance list. This list is reviewed by the Louisiana Department of Treasury and other state agencies prior to the disbursement of state funds, potentially impacting future funding eligibility.

RECOMMENDATION:

The Organization should implement policies and procedures to ensure the annual audit begins in a timely manner and to ensure timely filing of any and all required reports.

MANAGEMENT RESPONSE:

The Organization agrees with the finding and will ensure that future audits are engaged and completed in a timely manner.

**FOR PROVIDERS BY PROVIDERS
SCHEDULE OF PRIOR YEAR FINDINGS
DECEMBER 31, 2024**

There were no findings noted during the year ended December 31, 2023.

FOR PROVIDERS BY PROVIDERS
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO THE AGENCY HEAD OR CHIEF EXECUTIVE OFFICER
DECEMBER 31, 2024

Agency Head Name: Rochelle Wilcox, CEO

<u>Purpose</u>	<u>Amount</u>
Salary	\$90,000
Benefits-Insurance	\$14,076
Benefits-Retirement	\$2,250
Benefits-Section 125	-
Car allowance	-
Vehicle provided by government	-
Per diem	-
Reimbursements	-
Travel	-
Registration fees	\$2,200
Conference travel	\$7,641
Continuing professional education fees	-
Housing	-
Unvouchered expenses	-
Special meals	-