



(A NOT FOR PROFIT ORGANIZATION)

FINANCIAL STATEMENTS

JUNE 30, 2021

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.

(A NOT FOR PROFIT ORGANIZATION)

FINANCIAL STATEMENTS

JUNE 30, 2021

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INDEPENDENT ACCOUNTANTS' REVIEW REPORT

Board of Directors
Assumption Association for Retarded Citizens, Inc.
Napoleonville, Louisiana

We have reviewed the accompanying financial statements of Assumption Association for Retarded Citizens, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2021 and 2020, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of the Association's management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA, and the standards applicable to review engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Supplementary Information

The accompanying schedules of support and revenue and the schedule of compensation, benefits and other payments to the chief executive officer are presented for purposes of additional analysis and are not required parts of the basic financial statements. The information is the representation of management. We have reviewed the information, and based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America. We have not audited the supplementary information and, accordingly, do not express an opinion on such information.

Postlethwaite & Netterville

Donaldsonville, Louisiana
October 8, 2021

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2021 AND 2020

	2021	2020
<u>ASSETS:</u>		
Cash and cash equivalents	\$ 598,424	\$ 736,168
Certificates of deposit	692,599	841,539
Accounts receivable	7,653	-
Due from Louisiana Department of Health and Hospitals (DHH)	126,830	110,977
Investments	1,563,053	952,712
Other assets	1,511	13,229
Buildings and equipment, net	958,830	979,780
TOTAL ASSETS	\$ 3,948,900	\$ 3,634,405
<u>LIABILITIES:</u>		
Accounts payable	\$ 28,966	\$ 27,803
Due to U.S. Social Security Administration	-	8,588
Salaries and payroll taxes payable	54,404	54,123
Paycheck Protection Program loan	-	157,210
TOTAL LIABILITIES	83,370	247,724
<u>NET ASSETS:</u>		
Without donor restrictions	3,865,530	3,386,681
TOTAL NET ASSETS	3,865,530	3,386,681
TOTAL LIABILITIES AND NET ASSETS	\$ 3,948,900	\$ 3,634,405

See accompanying notes and independent accountants' review report.

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
YEARS ENDED JUNE 30, 2021 AND 2020

	2021			2020
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions
<u>REVENUES, GAINS, AND OTHER SUPPORT</u>				
Public Support:				
Department of Transportation grants	\$ 55,000	\$ 40,368	\$ 95,368	\$ 69,695
Paycheck Protection Program loan forgiveness	157,210	-	157,210	-
Provider Relief Funds	-	44,447	44,447	-
Public contributions	7,602	-	7,602	12,468
Allocated by United Way for South Louisiana	-	50,523	50,523	35,862
Other Revenue:				
Program service fees	2,118,066	-	2,118,066	2,231,943
Sales to public (net of expenses of \$6,826 and \$6,555, respectively)	159,645	-	159,645	159,793
Fundraising	-	-	-	19,000
Activity center services	-	-	-	93,446
Investment income	52,400	-	52,400	78,379
Net unrealized gain on investments	352,969	-	352,969	8,726
Miscellaneous	50	-	50	192
Net gain on sales and disposal of assets	2,478	-	2,478	-
In-kind contributions	2,000	-	2,000	-
Total Revenues, Gains, and Other Support	<u>2,907,420</u>	<u>135,338</u>	<u>3,042,758</u>	<u>2,709,504</u>
Net assets released from restrictions				
Satisfaction of restrictions	135,338	(135,338)	-	-
Total Revenues	<u>3,042,758</u>	<u>-</u>	<u>3,042,758</u>	<u>2,709,504</u>
<u>EXPENSES AND LOSSES</u>				
Program Services:				
Residential Services:				
Napoleonville Manor	470,233	-	470,233	503,708
Thibaut Manor	397,837	-	397,837	446,592
Day-Program Services:				
Activity Center	304,740	-	304,740	402,507
Project Fund	190,998	-	190,998	169,457
Association Fund	4,573	-	4,573	13,431
Waiver Residential Services	776,808	-	776,808	709,643
Total Program Services	<u>2,145,189</u>	<u>-</u>	<u>2,145,189</u>	<u>2,245,338</u>
Support Services:				
General and Administrative:				
Central Office	418,720	-	418,720	404,796
Total Expenses	<u>2,563,909</u>	<u>-</u>	<u>2,563,909</u>	<u>2,650,134</u>
Change in net assets	478,849	-	478,849	59,370
Net assets at beginning of year	3,386,681	-	3,386,681	3,327,311
Net assets at end of year	<u>\$ 3,865,530</u>	<u>\$ -</u>	<u>\$ 3,865,530</u>	<u>\$ 3,386,681</u>

See accompanying notes and independent accountants' review report.

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.

(A NOT FOR PROFIT ORGANIZATION)

STATEMENTS OF FUNCTIONAL EXPENSES

YEARS ENDED JUNE 30, 2021 AND 2020

	Program Services							
	Residential Services				Day-Program Services			
	Napoleonville Manor		Thibaut Manor		Activity Center		Project Fund	
	2021	2020	2021	2020	2021	2020	2021	2020
Salaries	\$ 289,354	\$ 269,560	\$ 252,991	\$ 245,647	\$ 163,857	\$ 229,642	\$ 108,971	\$ 103,825
Activity center services	-	48,532	-	44,914	-	-	-	-
Insurance	13,750	8,756	10,901	10,361	31,421	30,959	25,869	18,108
Office supplies	358	830	323	330	78	-	-	-
Auto expense	2,808	2,607	1,105	1,798	19,392	26,042	13,827	10,971
Professional services	3,375	5,999	5,084	5,949	-	-	-	-
Telephone	1,524	1,624	2,370	2,815	3,169	3,102	481	538
Travel and entertainment	186	2,603	535	817	561	1,859	225	63
Food for residential program	19,130	21,171	18,109	21,482	95	-	17	-
Payroll taxes	25,820	20,522	22,289	18,551	12,071	17,116	8,738	7,934
Contract work	3,165	1,446	1,455	1,428	877	640	400	335
Other	14,953	7,249	9,848	7,056	361	1,175	973	693
Repairs and maintenance	7,772	11,280	7,099	13,352	3,131	8,967	5,862	11,595
Depreciation	24,574	30,980	10,371	5,326	60,271	71,555	20,426	11,324
Advertising	-	-	-	-	-	-	66	-
Fundraising	-	-	-	-	-	-	-	-
Utilities	8,440	7,371	11,252	10,497	6,305	5,686	5,082	4,071
Supplies	8,909	10,343	7,937	10,854	3,018	5,764	-	-
Medical services	4,852	11,202	3,706	7,576	133	-	61	-
Bed fee	41,263	41,633	32,462	37,839	-	-	-	-
Total expenses	<u>\$ 470,233</u>	<u>\$ 503,708</u>	<u>\$ 397,837</u>	<u>\$ 446,592</u>	<u>\$ 304,740</u>	<u>\$ 402,507</u>	<u>\$ 190,998</u>	<u>\$ 169,457</u>

See accompanying notes and independent accountants' review report.

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.

(A NOT FOR PROFIT ORGANIZATION)

STATEMENTS OF FUNCTIONAL EXPENSES

YEARS ENDED JUNE 30, 2021 AND 2020

	Program Services				Support Services		Total	
	Day-Program Services		Waiver Residential Services		Central Office			
	Association Fund		Waiver Services		2021	2020	2021	2020
	2021	2020	2021	2020	2021	2020	2021	2020
Salaries	\$ -	\$ -	\$ 681,696	\$ 625,014	\$ 215,280	\$ 213,032	\$ 1,712,149	\$ 1,686,720
Activity center services	-	-	1,518	45	-	-	1,518	93,491
Insurance	-	-	15,022	12,189	98,398	87,012	195,361	167,385
Office supplies	-	-	93	40	9,366	12,815	10,218	14,015
Auto expense	-	-	6,116	6,479	1,469	-	44,717	47,897
Professional services	-	-	-	-	16,336	14,785	24,795	26,733
Telephone	-	-	-	135	4,183	4,715	11,727	12,929
Travel and entertainment	-	130	15	-	16	105	1,538	5,577
Food for residential program	289	3,767	-	-	577	14	38,217	46,434
Payroll taxes	-	434	50,643	46,952	17,237	21,873	136,798	133,382
Contract work	-	-	-	-	15,819	8,888	21,716	12,737
Other	4,284	8,953	8,581	1,529	10,742	6,799	49,742	33,454
Repairs and maintenance	-	-	747	514	11,099	18,010	35,710	63,718
Depreciation	-	-	12,332	16,571	8,217	8,217	136,191	143,973
Advertising	-	-	-	-	930	687	996	687
Fundraising	-	147	-	-	-	-	-	147
Utilities	-	-	-	-	6,615	5,886	37,694	33,511
Supplies	-	-	45	175	2,267	1,958	22,176	29,094
Medical services	-	-	-	-	169	-	8,921	18,778
Bed fee	-	-	-	-	-	-	73,725	79,472
Total expenses	\$ 4,573	\$ 13,431	\$ 776,808	\$ 709,643	\$ 418,720	\$ 404,796	\$ 2,563,909	\$ 2,650,134

See accompanying notes and independent accountants' review report.

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)
STATEMENTS OF CASH FLOWS
YEARS ENDED JUNE 30, 2021 AND 2020

	2021	2020
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>		
Change in net assets	\$ 478,849	\$ 59,370
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Department of Transportation grant for vehicles	(40,369)	(34,695)
Depreciation	136,191	143,973
Unrealized gain on investments	(352,969)	(8,726)
Gain on sales of property and equipment	(2,478)	-
(Increase) decrease in accounts receivable and due from DHH	(23,506)	37,749
(Increase) decrease in other assets	11,718	(9,706)
Increase in accounts payable	1,163	1,732
Increase (decrease) in due to Social Security Administration	(8,588)	8,588
Increase in salaries and payroll taxes payable	281	22,224
Decrease in deferred revenue	-	(12,500)
Paycheck Protection Program loan forgiveness	(157,210)	-
Net cash provided by operating activities	43,082	208,009
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>		
Maturity of certificates of deposit	348,620	448,002
Purchases of certificates of deposit	(199,680)	(462,355)
Purchases of investments	(285,980)	(55,250)
Proceeds from sales of investments	28,608	25,000
Purchases of property and equipment	(76,594)	(42,157)
Proceeds from sales of property and equipment	4,200	-
Net cash used in investing activities	(180,826)	(86,760)
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>		
Paycheck Protection Program loan proceeds	-	157,210
Net cash provided by financing activities	-	157,210
Net (decrease) increase in cash and cash equivalents	(137,744)	278,459
Cash and cash equivalents at beginning of year	736,168	457,709
Cash and cash equivalents at end of year	\$ 598,424	\$ 736,168
<u>NONCASH INVESTING AND FINANCING ACTIVITIES:</u>		
Property and equipment obtained through DOTD grant	\$ 40,369	\$ 34,695

See accompanying notes and independent accountants' review report.

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

Nature of Activities

Assumption Association for Retarded Citizens, Inc. (the Association) is a non-profit organization which was formed to furnish education and recreation to the mentally retarded and handicapped persons of Assumption Parish. The Association is solely dependent upon Medicaid funding, appropriations from State agencies, sales to the public, fundraising, and other contributions.

Program Services

Residential Services

The Association has two group homes, Napoleonville Manor and Thibaut Manor. These homes provide residential services for disabled persons.

Day-Program Services

Day-program services include sheltered workshops and community work services for disabled persons. These programs include Activity Center, Project Fund, and Association Fund.

Waiver Residential Services

Waiver residential services include Supported Independent Living (SIL) and In-Home Personal Care Attendant. These services allow for disabled persons to live in an independent environment with assistance that can be delivered in the disabled person's own home or the home of a family member.

Support Services

General and Administrative – Central Office

The support services category includes the administrative functions necessary to ensure proper administrative functioning of the Association's governing board, maintain an adequate working environment, and manage financial responsibilities of the Association.

Basis of Accounting

The Association prepares its financial statements on the accrual basis of accounting. Accordingly, revenues from program service fees, sales, fundraising, donations, activity center services, and investments are recognized when earned and expenses are recognized when incurred.

To ensure proper usage of assets with and without donor restrictions, the Association maintains its accounts according to accounting principles generally accepted in the United States of America, whereby funds are classified in accordance with specified restrictions or objectives.

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)

NOTES TO FINANCIAL STATEMENTS

1. **Summary of Significant Accounting Policies** (continued)

Cash and Cash Equivalents

The Association considers all cash accounts, money market funds and all highly liquid deposits with a maturity of three months or less when purchased to be cash and cash equivalents.

Certificates of Deposit

Certificates of deposit with banks that have original maturities between 12 and 24 months are carried at cost, which approximates fair value.

Accounts Receivable

Accounts receivable are stated at unpaid balances, less an allowance for doubtful accounts, as deemed applicable. Management considers accounts receivable that are more than 30 days old to be past due. Additionally, management has determined that accounts receivable that are more than one-year-old may not be collectible. No reserve for uncollectible accounts has been established. Management has determined that all receivables as of each year-end are collectible.

Due from Louisiana Department of Health and Hospitals (DHH)

Due from Louisiana Department of Health and Hospitals consists of receivables based on contracted rates for the respective residential and day program services. All amounts are expected to be collected within the next twelve months.

Investments

Investments in marketable securities with readily determinable fair values are valued at their fair values in the statements of financial position. Investment expenses, if any, are netted against investment income in the statements of activities and changes in net assets. Unrealized gains and losses are included in the statements of activities and changes in net assets.

Buildings and Equipment

The Association capitalizes buildings and equipment over \$1,000. Lesser amounts are expensed. Buildings and equipment are recorded at cost and are being depreciated using the straight-line method over their estimated useful lives as follows:

Buildings	30 - 40 years
Transportation equipment	5 years
Furniture and equipment	5 - 10 years

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)

NOTES TO FINANCIAL STATEMENTS

1. **Summary of Significant Accounting Policies** (continued)

Net Assets

Net Assets Without Donor Restrictions

Net assets without donor restrictions are available for use at the discretion of the Board of Directors (the Board) and/or management for general operating purposes.

Net Assets With Donor Restrictions

Net assets with donor restrictions consist of assets whose use is limited by donor-imposed time and/or purpose restrictions. The Association reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose of restriction is accomplished, the net assets are reclassified as net assets without donor restriction and reported in the statements of activities and changes in net assets as such. The Association has no assets with donor restrictions at June 30, 2021 and 2020, respectively.

Revenue Recognition

The Association has adopted Accounting Standards Update (ASU) No. 2014-09, *Revenue from Contracts with Customers (Topic 606)*, as amended, as management believes the standard improves the usefulness and understandability of the Association's financial reporting.

Analysis of various provisions of this standard resulted in no significant changes in the way the Association recognizes revenue and, therefore, no changes to the previously issued reviewed financial statements were required on a retrospective basis. The presentation and disclosures of revenue have been enhanced in accordance with this standard.

The Association recognizes contributions received and made, including unconditional promises to give, as revenue in the period received or made. Contributions received are reported as either revenues without donor restrictions or revenues with donor restrictions. Contributions with donor restrictions that are used for the purpose specified by the donor in the same year as the contribution is received are recognized as revenues with donor restrictions and are reclassified as net assets released from restrictions in the same year.

Promises to contribute that stipulate conditions to be met before the contribution is made are not recorded until the conditions are met. Conditional promises to give were received from United Way for South Louisiana for the years ended June 30, 2021 and 2020, respectively.

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)

NOTES TO FINANCIAL STATEMENTS

1. **Summary of Significant Accounting Policies** (continued)

Revenue Recognition (continued)

The Association reports gifts of land, buildings, and equipment as revenue without donor restrictions unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and the gifts of cash or other asset that must be used to acquire long-lived assets are reported as revenue with donor restrictions. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Association reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Contributions of noncash assets, as well as contributions of donated services that create or enhance nonfinancial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased, if not provided by donation, are recorded at their fair values in the period received. The Association recognized contributed services during the year ended June 30, 2021 in the amount of \$2,000. The Association did not recognize any contributed services during the year ended June 30, 2020.

The majority of the Association's revenue is derived from program service fees. The program service fees are earned over time based upon contractually determined hourly rates associated with supervised living for group home residents as well as attendant care and day habilitation services that are provided to the developmentally disabled citizens. The supervised living services are billed on a monthly basis after the services are provided. The attendant care and day habilitation services are billed on a weekly basis after the services are provided.

Other revenue services include grants with government agencies, contributions, and sales to the public. The grants, and contributions are non-exchange transactions that benefit the general public. The sales to the public are exchange transactions with individual customers. Grants the Association receives from federal, state, and local governments, and contributions received from the public are non-exchange transactions that benefit the general public and are recognized when received. The Association makes sales to the public for clothing, Christmas trees, and recycling services. These sales are recorded at the time of purchase and receipt of goods by the customer.

Expenses

Expenses are recognized by the Association on the accrual basis. Expenses paid in advance and not yet incurred are recorded as prepaid until the applicable period.

Functional Allocation of Expenses

The statements of functional expenses present expenses by function and natural classification. Expenses directly attributable to a specific functional area are reported as expenses of those functional areas. No allocation of general and administrative costs has been made to program services. General and administrative costs are charged to central office and are reported as support services expenses.

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)

NOTES TO FINANCIAL STATEMENTS

1. **Summary of Significant Accounting Policies** (continued)

Concentrations of Credit Risk

At various times throughout the year, the carrying value of the Association's deposits were in excess of FDIC insurance. Management has determined that the risk of default is minimal.

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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Income Taxes

The Association accounts for income taxes in accordance with income tax accounting guidance included in the FASB Accounting Standards Codification (ASC).

The Association is a nonprofit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation. Therefore, the Association has not recorded a provision for income taxes in the accompanying financial statements, and the Association does not have any uncertain tax positions. In management's judgement, the Association does not have any tax positions that would result in a loss contingency considering the facts, circumstances and information available at the reporting date.

Accounting Standards Not Yet Adopted

In February 2016, the FASB issued ASU No. 2016-02, *Leases*. This accounting standard requires lessees to recognize assets and liabilities related to lease arrangements longer than 12 months on the statement of financial position as well as additional disclosures. The updated guidance is effective for annual periods beginning after December 15, 2021.

On September 17, 2020, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2020-07, *Not-for-Profit Entities (Topic 958), Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. The ASU requires nonprofits to change their financial statement presentation and disclosure of contributed nonfinancial assets, or gifts-in-kind. The FASB issued the update in an effort to improve transparency in reporting nonprofit gifts-in-kind. The ASU requires the new standard to be applied retrospectively, with amendments taking effect for the Association's fiscal year ending June 30, 2022.

The Association is currently assessing the impact of these pronouncements on its financial statements.

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)

NOTES TO FINANCIAL STATEMENTS

2. **Cash and Cash Equivalents and Certificates of Deposit**

At June 30, 2021 and 2020 the carrying amounts of the Association's deposits were as follows:

	<u>2021</u>	<u>2020</u>
Demand deposit accounts	\$ 598,424	\$ 736,168
Certificates of deposit	<u>692,599</u>	<u>841,539</u>
	<u>\$ 1,291,023</u>	<u>\$ 1,577,707</u>

Custodial credit risk is the risk that, in the event of a financial institution failure, the Association's deposits may not be returned to them. These deposits are secured by the Federal Deposit Insurance Corporation (FDIC) or the National Credit Union Administration (NCUA) up to the respective authorized limits. As of June 30, 2021, the Association's bank balances were \$1,297,608. Of these balances, \$896,259 was secured by the FDIC or NCUA and \$401,349 was uninsured.

3. **Buildings and Equipment**

Buildings and equipment at June 30, 2021 and 2020 consisted of the following:

	<u>2021</u>	<u>2020</u>
Buildings and building improvements	\$ 1,576,960	\$ 1,555,341
Transportation equipment	718,147	729,158
Furniture and equipment	<u>296,104</u>	<u>299,687</u>
	2,591,211	2,584,186
Less: Accumulated depreciation	<u>(1,632,381)</u>	<u>(1,604,406)</u>
	<u>\$ 958,830</u>	<u>\$ 979,780</u>

Depreciation expense was \$136,191 and \$143,973 for the years ended June 30, 2021 and 2020, respectively.

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)

NOTES TO FINANCIAL STATEMENTS

4. **Program Service Fees**

Program service fees consist of funding from government agencies for the year ended June 30, 2021 as follows:

	<u>Napoleonville Manor</u>	<u>Thibaut Manor</u>	<u>Activity Center</u>	<u>Waiver Services</u>	<u>Total</u>
Medicaid					
Title XIX	\$ 491,096	\$ 336,900	\$ -	\$ -	\$ 827,996
Patient Liability	44,398	66,552	-	-	110,950
Waiver Contract	-	-	149,966	1,026,284	1,176,250
OMR	-	-	2,870	-	2,870
Total	<u>\$ 535,494</u>	<u>\$ 403,452</u>	<u>\$ 152,836</u>	<u>\$ 1,026,284</u>	<u>\$ 2,118,066</u>

Program service fees consist of funding from government agencies for the year ended June 30, 2020 as follows:

	<u>Napoleonville Manor</u>	<u>Thibaut Manor</u>	<u>Activity Center</u>	<u>Waiver Services</u>	<u>Total</u>
Medicaid					
Title XIX	\$ 466,121	\$ 382,457	\$ -	\$ -	\$ 848,578
Patient Liability	46,705	74,598	-	-	121,303
Waiver Contract	-	-	302,687	950,660	1,253,347
OMR	-	-	8,715	-	8,715
Total	<u>\$ 512,826</u>	<u>\$ 457,055</u>	<u>\$ 311,402</u>	<u>\$ 950,660</u>	<u>\$ 2,231,943</u>

5. **Net Assets**

There were no net assets with donor restrictions at June 30, 2021. The Association received conditional contributions from United Way for South Louisiana. These conditions and barriers were met and the Association was released from the obligations; therefore, these contributions were recognized in the financial statements. Net assets were released from restrictions by incurring expenses satisfying the restricted purposes specified by the donors. The funds released from net assets with donor restrictions during the year ended June 30, 2021 were the Federal Transit Administration capital grant of \$40,368, United Way for South Louisiana allocations of \$50,523, and Provider Relief Funds of \$44,447.

6. **Line of Credit**

The Association entered into an open line of credit in the amount of \$50,000 maturing September 28, 2022, of which, \$50,000 was unused at June 30, 2021. The line bears interest at a 3.45 percent interest rate. Interest payments are due monthly. The line is secured by a certificate of deposit.

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)

NOTES TO FINANCIAL STATEMENTS

7. **COVID-19**

In January 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a “Public Health Emergency of International Concern,” which has spread throughout the world and has adversely impacted global commercial activity and contributed to significant declines and volatility in financial markets.

As the result of COVID-19, the vocational program and the day habilitation program were discontinued effective July 1, 2020 through September 30, 2020 and January 12, 2021 through February 17, 2021. Subsequent to the date of the financial statements, the Association has not been able to administer these programs to the clients for the period August 23, 2021 through September 12, 2021.

The outbreak could have a continued material adverse impact on economic and market conditions. There continues to be no prediction as to the ultimate material adverse impact of the coronavirus outbreak. Nevertheless, the outbreak presents uncertainty and risk with respect to the Association and its financial results.

8. **Paycheck Protection Program Loan**

On April 28, 2020, the Association received loan proceeds in the amount of \$157,210 from the Small Business Association through the Paycheck Protection Program (PPP Loan) as established by the Coronavirus Aid, Relief, and Economic Security (CARES) Act passed by Congress in March 2020. The loan bears interest at a rate of 1.00 percent. Under the terms of the loan, all or a portion can be forgiven as a grant subject to meeting certain compliance requirements. The Association has accounted for the loan proceeds based upon *FASC Accounting Standards Codification 470, Debt*.

On February 24, 2021, the Association received notification from First American Bank and Trust indicating the loan was fully forgiven by the U.S. Small Business Administration. As a result, the loan amount has been recognized as contribution revenue without donor restrictions for the year ended June 30, 2021.

9. **Fair Values of Financial Instruments**

In accordance with the Fair Value Measurements and Disclosure topic of FASB ASC, disclosure of fair value information about financial instruments, whether or not recognized in the statements of financial position is required. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value is best determined based upon quoted market prices. In cases where quoted market prices are not available, fair values are based on estimates using present value or other valuation techniques. Those techniques are significantly affected by the assumptions used, including the discount rate and estimates of future cash flows. Accordingly, the fair value estimates may not be realized in an immediate settlement of the instruments. Therefore, the aggregate fair value amounts presented do not represent the underlying value of the Association.

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)

NOTES TO FINANCIAL STATEMENTS

9. **Fair Values of Financial Instruments** (continued)

The fair value guidance provides a consistent definition of fair value, which focuses on exit price in an orderly transaction (that is, not a forced liquidation or distressed sale) between market participants at the measurement date under current market conditions. If there has been a significant decrease in the volume and level of activity for the asset or liability, a change in valuation technique or the use of multiple valuation techniques may be appropriate. In such instances, determining the price at which willing market participants would transact at the measurement date under current market conditions depends on the facts and circumstances and requires use of significant judgment. The fair value is a reasonable point within the range that is most representative of fair value under current market conditions.

In accordance with this guidance, the Association groups its financial assets and financial liabilities generally measured at fair value in three levels, based on the markets in which the assets and liabilities are traded and the reliability of the assumptions used to determine fair value.

- Level 1 – Valuation is based on quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date. Level 1 assets and liabilities generally include debt and equity securities that are traded in an active exchange market. Valuations are obtained from readily available pricing sources for market transactions involving identical assets or liabilities.
- Level 2 – Valuation is based on inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly. The valuation may be based on quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the asset or liability.
- Level 3 – Valuation is based on unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which determination of fair value requires significant management judgment or estimation.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

The following method and assumption was used by the Association in estimating its fair value disclosures for financial instruments:

Securities

Securities are classified within Level 1 where quoted market prices are available in an active market. Inputs include securities that have quoted prices in active markets for identical assets. If quoted market prices are unavailable, fair value is estimated using pricing models or quoted prices of securities with similar characteristics, at which point the securities would be classified within Level 2 of the hierarchy.

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)

NOTES TO FINANCIAL STATEMENTS

9. **Fair Values of Financial Instruments** (continued)

The following table presents for each fair value hierarchy level of the Association's financial assets and liabilities that are measured at fair value on a recurring basis.

	June 30, 2021	<u>Level 1</u>
Equity Securities:		
Mutual Funds		<u>\$ 1,563,053</u>
	June 30, 2020	<u>Level 1</u>
Equity Securities:		
Mutual Funds		<u>\$ 952,712</u>

10. **Availability and Liquidity Management**

The Association maintains a policy of structuring its financial assets to be available as its general expenses, liabilities, and other obligations come due. To help manage unanticipated liquidity needs, the Association purchases certificates of deposit with varying maturity dates and has equity investments that are readily available to be sold. In addition, the Association has a line of credit to draw upon. See note 6.

The following table reflects the Association's financial assets as of June 30, 2021 and 2020. There were no net assets with donor restrictions at June 30, 2021 and 2020.

	<u>2021</u>	<u>2020</u>
Cash and cash equivalents	\$ 598,424	\$ 736,168
Certificates of deposit*	692,599	841,539
Accounts receivable and amounts due from DHH	134,483	110,977
Interest receivable included in other assets	394	9,654
Investments	<u>1,563,053</u>	<u>952,712</u>
	2,988,953	2,651,050
Less: current payables	<u>(83,370)</u>	<u>(90,514)</u>
Financial assets available to meet cash needs for general expenses within one year	<u>\$ 2,905,583</u>	<u>\$ 2,560,536</u>

*Subject to penalty for early withdrawal, but available for use

11. **Subsequent Events**

Assumption Association for Retarded Citizens, Inc. has evaluated subsequent events through October 8, 2021, the date that the financial statements were available to be issued, and determined no events occurred that require disclosure. No events occurring after this date have been evaluated for inclusion in these financial statements.

SUPPLEMENTARY INFORMATION

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)
SCHEDULES OF SUPPORT AND REVENUE
YEARS ENDED JUNE 30, 2021 AND 2020

	<u>Napoleonville Manor</u>		<u>Thibaut Manor</u>		<u>Activity Center</u>		<u>Project Fund</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Without Donor Restriction:								
Public Support:								
Department of Transportation grants	\$ 12,209	\$ 2,786	\$ 10,379	\$ 37,502	\$ 8,541	\$ 14,758	\$ 4,371	\$ 7,876
Paycheck Protection Program loan forgiveness	26,802	-	25,028	-	15,281	-	4,127	-
Provider Relief Funds	23,093	-	21,267	-	-	-	-	-
Public contributions	10	-	-	-	-	-	-	-
Allocated by United Way for South Louisiana	-	-	-	-	-	-	-	-
Other Revenue:								
Program service fees	535,494	512,826	403,452	457,055	152,836	311,402	-	-
Sales to public (net of expenses of \$6,826 and \$6,555, respectively)	-	-	-	-	-	-	159,645	159,793
Fundraising	-	-	-	-	-	-	-	-
Activity Center services	-	-	-	-	-	93,446	-	-
Investment income	4,061	5,207	11,663	14,955	-	-	51	24
Net unrealized gain on investments	29,432	796	84,530	2,285	-	-	-	-
Miscellaneous income	-	-	-	-	30	184	-	-
Net gain on sales and disposals of assets	-	-	-	-	-	-	2,478	-
In-kind contributions	-	-	-	-	-	-	-	-
Total Public Support and Other Revenue	<u>\$ 631,101</u>	<u>\$ 521,615</u>	<u>\$ 556,319</u>	<u>\$ 511,797</u>	<u>\$ 176,688</u>	<u>\$ 419,790</u>	<u>\$ 170,672</u>	<u>\$ 167,693</u>

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)
SCHEDULES OF SUPPORT AND REVENUE
YEARS ENDED JUNE 30, 2021 AND 2020

	<u>Association Fund</u>		<u>Waiver Services</u>		<u>Central Office</u>		<u>Total</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Without Donor Restriction:								
Public Support:								
Department of Transportation grants	\$ -	\$ -	\$ 59,868	\$ 6,773	\$ -	\$ -	\$ 95,368	\$ 69,695
Paycheck Protection Program loan forgiveness	-	-	65,478	-	20,494	-	157,210	-
Provider Relief Funds	-	-	87	-	-	-	44,447	-
Public Contributions	7,592	12,468	-	-	-	-	7,602	12,468
Allocated by Capital Area United Way	50,523	35,862	-	-	-	-	50,523	35,862
Other Revenue:								
Program service fees	-	-	1,026,284	950,660	-	-	2,118,066	2,231,943
Sales to public (net of expenses of \$6,826 and \$6,555, respectively)	-	-	-	-	-	-	159,645	159,793
Fundraising	-	19,000	-	-	-	-	-	19,000
Activity Center services	-	-	-	-	-	-	-	93,446
Investment income	4,659	5,973	31,966	52,220	-	-	52,400	78,379
Net unrealized gain on investments	33,764	913	205,243	4,732	-	-	352,969	8,726
Miscellaneous income	20	8	-	-	-	-	50	192
Net gain on sales and disposals of assets	-	-	-	-	-	-	2,478	-
In-kind contributions	-	-	-	-	2,000	-	2,000	-
Total Public Support and Other Revenue	<u>\$ 96,558</u>	<u>\$ 74,224</u>	<u>\$ 1,388,926</u>	<u>\$ 1,014,385</u>	<u>\$ 22,494</u>	<u>\$ -</u>	<u>\$ 3,042,758</u>	<u>\$ 2,709,504</u>

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)
SCHEDULE OF COMPENSATION, BENEFITS
AND OTHER PAYMENTS TO THE CHIEF EXECUTIVE OFFICER
YEAR ENDED JUNE 30, 2021

CHIEF EXECUTIVE OFFICER: Sarah Olivo

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 70,318
Benefits	36
Reimbursements	-
	<hr/> \$ 70,354 <hr/>

INDEPENDENT ACCOUNTANTS' REPORT ON
APPLYING AGREED-UPON PROCEDURES

Board of Directors
Assumption Association for Retarded Citizens, Inc.
Napoleonville, Louisiana

We have performed the procedures enumerated below on the Assumption Association for Retarded Citizens, Inc.'s (a nonprofit Association) (the Association) compliance with certain laws and regulations during the year ended June 30, 2021 included in the accompanying *Louisiana Attestation Questionnaire*, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. The Association's management is responsible for the compliance with these certain laws and regulations.

The Association, the Louisiana Legislative Auditor, and applicable state grantor agencies have agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the agreement which is to determine whether the Association complied with certain laws and regulations included in the accompanying *Louisiana Attestation Questionnaire*. This report may not be suitable for any other purpose. The procedures performed may not address all items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining the procedures are appropriate for their purposes.

The procedures and associated findings are as follows:

Federal, State, and Local Awards

1. Obtain the list of federal, state, and local government grant award expenditures for the fiscal year, by grant and grant year, from the Association's management.

The Association provided us with the following list of expenditures made for federal, state, and local grant awards received during the fiscal year ended June 30, 2021.

<u>Federal Awards</u>	<u>Award Year</u>	<u>Assistance Listing Number</u>	<u>Amount</u>	
Enhanced Mobility for Seniors and Individuals with Disabilities - Operating	2021	20.513	\$ 55,000	Note 1
Enhanced Mobility for Seniors and Individuals with Disabilities - Capital	2021	20.513	39,304	Note 1
Provider Relief Funds	2021	93.498	44,447	Note 2
Total Expenditures			\$ 138,751	

<u>Local Awards</u>	<u>Award Year</u>	<u>Amount</u>	
Enhanced Mobility for Seniors and Individuals with Disabilities - Capital	2021	\$ 1,064	
Total Expenditures		\$ 1,064	Note 1

Note 1: These grants total \$95,368 and are reported as Department of Transportation grants on the Statement of Activities and Changes in Net Assets.

Note 2: This grant is reported as Provider Relief Funds on the Statement of Activities and Changes in Net Assets.

2. For each federal, state, and local grant award, randomly select six disbursements from each grant administered during the fiscal year, provided that no more than 30 disbursements would be selected.

We selected a total of 12 disbursements, according to the procedure above, for the fiscal year in question. Six disbursements were selected from the 2021 Enhanced Mobility for Seniors and Individuals with Disabilities operating grant for testing. Six disbursements were also selected from the Provider Relief Funds. The 2021 Enhanced Mobility for Seniors and Individuals with Disabilities capital grant provided a bus to the Association. There are no disbursements made by the Association under this grant.

3. Obtain documentation for the disbursements selected in Procedure 2. Compare the selected disbursements to supporting documentation, and report whether the disbursements agreed to the amount and payee in the supporting documentation.

Each of the selected disbursements agreed to the amount and payee in the supporting documentation.

4. Report whether the disbursements selected in Procedure 2 were coded to the correct fund and general ledger account.

Each of the selected disbursements were coded to the correct fund and general ledger account.

5. Report whether the disbursements selected in Procedure 2 were approved in accordance with the Association's policies and procedures.

Of the 12 disbursements selected for testing, one disbursement did not include evidence of approval in accordance with the Association's policies and procedures.

6. For each disbursement selected in Procedure 2 made for federal grant awards, obtain the *Compliance Supplement* for the applicable federal program. For each disbursement made for a state or local grant award, or for a federal program not included in the *Compliance Supplement*, obtain the grant agreement. Compare the documentation for each disbursement to the program compliance requirements or the requirements of the grant agreement relating to activities allowed or unallowed, eligibility, and reporting; and report whether the disbursements comply with these requirements.

Activities allowed or un-allowed

We compared documentation for each of the selected disbursements, as noted in Step 2, with program compliance requirements related to services allowed or not allowed. All disbursements complied with applicable allowability requirements. No exceptions noted.

Eligibility

We compared documentation for each of the selected disbursements, as noted in Step 2, with program compliance requirements related to eligibility. All applicable disbursements complied with applicable eligibility requirements. No exceptions noted.

Reporting

We compared documentation for each of the selected disbursements, as noted in Step 2, with program compliance requirements related to reporting. All applicable disbursements complied with applicable reporting requirements. No exceptions noted.

7. Obtain the close-out reports, if required, for any program selected in Procedure 2 that was closed out during the fiscal year. Compare the close out reports, if applicable, with the Association's financial records; and report whether the amounts in the close-out reports agree with the Association's financial records.

No close-out requirements were indicated upon our review of the grant award letters and applications.

Open Meetings

8. Obtain evidence from management that agendas for meetings recorded in the minute book were posted as required by Louisiana Revised Statute 42:11 through 42:28 (the open meetings law), and report whether there are any exceptions.

Management represented that the Association is only required to post a notice of each meeting and the accompanying agenda on the door of the Association's office building. Based on representations by management, all meetings held, as they relate to public funds, were properly posted.

Budget

9. For each grant exceeding five thousand dollars, obtain the comprehensive grant budgets that the Association provided to the applicable federal, state or local grantor agency. Report whether the budgets for federal, state and local grants included the purpose and duration of the grants; and whether budgets for state grants also included specific goals, objectives, and measures of performance.

The grants received by the Association are one time grant awards and management has represented that a budget is not required.

State Audit Law

10. Report whether the Association provided for a timely report in accordance with R.S. 24:513.

The Association's report will be submitted to the Legislative Auditor before statutory due date of December 31, 2021.

11. Inquire of management and report whether the Association entered into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the Association was not in compliance with R.S. 24:513 (the audit law).

The Association's management represented that the Association did not enter into any contracts during the fiscal year that were subject to the public bid law.



Prior-Year Comments

12. Obtain and report management's representation as to whether any prior year suggestions, exceptions, recommendations, and/or comments have been resolved.

No exceptions noted as a result of this procedure.

We were engaged by the Association to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in the *Government Auditing Standards* issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the Association's compliance with the foregoing matters. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Association and meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures.

The purpose of this report is solely to describe the scope of testing performed on the Association's compliance with certain laws and regulations contained in the accompanying *Louisiana Attestation Questionnaire*, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Postlethwaite & Netterville

Donaldsonville, Louisiana
October 8, 2021

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Quasi-public Agencies)

9/13/2021 (Date Transmitted)

Postlethwaite & Netterville, APAC (CPA Firm Name)
P.O. Box 1190 (CPA Firm Address)
Donaldsonville, LA 70346 (City, State Zip)

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of June 30, 2020 (date) and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

Federal, State, and Local Awards

We have detailed for you the amount of federal, state, and local award expenditures for the fiscal year, by grant and grant year.

Yes No [] N/A []

All transactions relating to federal, state, and local grants have been properly recorded within our accounting records and reported to the appropriate state, federal, and local grantor officials.

Yes No [] N/A []

The reports filed with federal, state, and local agencies are properly supported by books of original entry and supporting documentation.

Yes No [] N/A []

We have complied with all applicable specific requirements of all federal, state, and local programs we administer, to include matters contained in the OMB Compliance Supplement, matters contained in the grant awards, eligibility requirements, activities allowed and unallowed, and reporting and budget requirements.

Yes No [] N/A []

Open Meetings

Our meetings, as they relate to public funds, have been posted as an open meeting as required by R.S. 42:11 through 42:28 (the open meetings law). **Note: Please refer to Attorney General Opinion No. 13-0043 and the guidance in the publication "Open Meeting FAQs," available on the Legislative Auditor's website to determine whether a non-profit agency is subject to the open meetings law.**

Yes

No [] N/A [] **Budget**

For each federal, state, and local grant we have filed with the appropriate grantor agency a comprehensive budget for those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance

Yes No [] N/A []

Reporting

We have had our financial statements reviewed in accordance with R.S. 24:513.

Yes No [] N/A []

We did not enter into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Yes No N/A

We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.

Yes No N/A

We have complied with R.S. 24:515.2 regarding reporting of pre- and post- adjudication court costs, fines and fees assessed or imposed; the amounts collected; the amounts outstanding; the amounts retained; the amounts disbursed, and the amounts received from disbursements.

Yes No N/A

Prior-Year Comments

We have resolved all prior-year recommendations and/or comments.

Yes No N/A

General

We are responsible for our compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes No N/A

We have evaluated our compliance with these laws and regulations prior to making these representations.

Yes No N/A

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations.

Yes No N/A

We have made available to you all records that we believe are relevant to the foregoing agreed-upon procedures.

Yes No N/A

We have provided you with any communications from regulatory agencies, internal auditors, other independent practitioners or consultants or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of your report.

Yes No N/A

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies any known noncompliance that may occur up to the date of your report.

Yes No N/A

The previous responses have been made to the best of our belief and knowledge.

<u>Wayne M. Anderson</u>	Secretary	<u>9/13/21</u>	Date
<u>Thomas J. Bourgeois</u>	Vice President	<u>9/13/21</u>	Date
<u>Edward J. Landry</u>	President	<u>9/13/21</u>	Date