

CALHOUN CIVIC CLUB, INC.

Calhoun, Louisiana

Financial Statements

For the Year end December 31, 2025

CALHOUN CIVIC CLUB, INC.
Calhoun, Louisiana

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For the Year end December 31, 2025

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Keeping you on course!

INDEPENDENT ACCOUNTANTS' REVIEW REPORT

**Board of Directors
Calhoun Civic Club, Inc.
Calhoun, Louisiana**

We have reviewed the accompanying financial statements of **Calhoun Civic Club, Inc.** (a nonprofit organization, the Club), which comprise the statement of financial position as of December 31, 2025, and the related statements of activities and cash flows for the year 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 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. 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.

We are required to be independent of the Club and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

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.

**Board of Directors
Calhoun Civic Club Inc.
Calhoun, Louisiana**

Supplementary Information

The accompanying schedule of compensation, reimbursements, benefits, and other payments to agency head is presented for the purpose of additional analysis and is not a required part of the 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.

Report of Other Legal and Regulatory Requirements

In accordance with the *Louisiana Governmental Audit Guide* and the provisions of state law, we have issued a report dated September 8, 2026, on the results of our agreed-upon procedures performed in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Governmental Auditing Standards*. The purpose of that report is solely to describe the scope of testing performed on the Board'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.

Woodard & Associates

(A Professional Accounting Corporation)
Monroe, Louisiana

September 8, 2026

BASIC FINANCIAL STATEMENTS

Statement A

CALHOUN CIVIC CLUB, INC.
Calhoun, Louisiana

Statement of Financial Position
As of December 31, 2025

Assets

Current assets

Cash	\$ <u>18,746</u>
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Total current assets	<u>18,746</u>
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Property and equipment, net	<u>361,318</u>
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Total assets	\$ <u><u>380,064</u></u>
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Liabilities	\$ <u>-</u>
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Net assets

Without donor restrictions	<u>380,064</u>
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Total net assets	\$ <u><u>380,064</u></u>
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See accompanying notes and independent accountants' review report

Statement B

CALHOUN CIVIC CLUB, INC.
Calhoun, Louisiana

Statement of Activities
For the Year Ended December 31, 2025

Change In Net Assets Without Donor Restrictions**Support and Revenue**

Support

Membership dues	\$ 1,045
Contributions - Calhoun Wellness Park	400
Special events:	
Spring Fling vendor fees	19,062
Shrimp Boil Sales	3,094
Parade float fees	1,380
Movie Night	287

Revenue

Rent	5,440
Interest earnings	257
Total	<u>30,965</u>
Net assets released from restrictions - state grant	<u>320,105</u>
Revenue, gains, and other support	<u>351,070</u>

Expenses

Program Expenses

Spring Fling expense	4,358
Scholarships	1,500
Meals	679
5K entry fees	479
Shrimp Boil	473
FCA Breakfast	200
Adopt - A - School	100

Administrative Expenses

Depreciation	11,665
Mowing	3,000
Utilities	2,780
Office expense	1,992
Building Insurance	1,487
Donations	1,326
Website	828
Accounting	600
Security	407
Garbage service	225
Supplies	268
P.O. Box	78
Miscellaneous	75
Fees	54

Total expense	<u>32,574</u>
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Decrease in net assets without donor restrictions	<u>318,496</u>
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Changes In Net Assets With Donor Restrictions

Support - Contributions

State grant	225,000
Net assets released from restrictions - state grant	(320,105)
Decrease in net assets with donor restrictions	<u>(95,105)</u>

Increase in net assets	<u>223,391</u>
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Net assets at beginning of year	<u>156,673</u>
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Net assets at end of year	<u><u>\$ 380,064</u></u>
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See accompanying notes and independent accountants' review report

Statement C

CALHOUN CIVIC CLUB, INC.
Calhoun, Louisiana

Statements of Cash Flows
As of December 31, 2025

Cash flows from operating activities

Increase in net assets	\$	223,391
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Depreciation		11,665
Interest income		(257)
State grant		(225,000)
Net cash provided by operating activities		<u>9,798</u>

Cash flows from financing activities

State grant	225,000
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Cash flows from investing activities

Purchase of Wellness Park	(320,105)
Purchase of computer	(2,214)
Interest Income	257
Net cash used by investing activities	<u>(322,062)</u>

Decrease in cash	(87,263)
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Cash at beginning of year	<u>106,009</u>
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Cash at end of year	<u><u>18,746</u></u>
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See accompanying notes and independent accountants' review report

CALHOUN CIVIC CLUB, INC.

Calhoun, Louisiana

Notes to the Financial Statements

For the Year Ended December 31, 2025

Introduction

The Calhoun Civic Club, Inc. (the Club) is a 501 (c) (3) non-profit organization domiciled in Calhoun, Louisiana and dedicated to improving the Calhoun community and the surrounding areas of western Ouachita Parish through community service, family-friendly events, and civic engagement. Established in 1976, the club organizes activities such as Spring Fling, Not Ya Mama's Louisiana State Championship Chili Cook-Off, revitalization of the Wellness Park, scholarships for graduating high school students, and other community events that enhance the quality of life for residents. The Club has no employees.

Note 1 – Summary of Significant Accounting Policies

A. Financial Statements

The accompanying financial statements have been prepared in accordance with generally accepted accounting principles (GAAP) to ensure consistency and comparability with those of other similar non-profit organizations. The Financial Accounting Standards Board (FASB) is the accepted standard-setting body for establishing accounting and financial reporting principles.

The financial statements include:

- (1) Statement of Financial Position
- (2) Statement of Activities
- (3) Statement of Cash Flows

B. Cash and Cash Equivalents

Cash includes amounts in demand deposits and time deposit accounts with original maturities of 90 days or less. Fees for special events, membership dues, and state local grants are the only significant sources of the company's revenue.

C. Property and Equipment

Purchased property and equipment is capitalized if the cost is \$2,000 or greater. The Club computes depreciation using the straight-line method over the estimated useful lives of 20 – 40 years for buildings, 7 years for renovations, and 3-5 years for equipment.

CALHOUN CIVIC CLUB, INC.

Calhoun, Louisiana

Notes to the Financial Statements

For the Year Ended December 31, 2025

D. Grants

The accounting and reporting of grants are determined by the underlying substance of the transaction. A grant may be accounted for as a contribution, an exchange transaction, or a combination of the two. If it is determined to be a contribution, a grant may be considered a conditional or an unconditional grant.

The Club adopted Accounting Standards Update (ASU) 2018-08, *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*, issued by the Financial Accounting Standards Board (FASB). The ASU provides clarified guidance on evaluating whether grant funds should be accounted for as a contribution or an exchange transaction based on whether the grantor is receiving value in return for the resources transferred to the grantee. Grant funds are considered contributions if the grantor does not receive commensurate value in exchange for the assets transferred. ASU 2018-08 also provides guidance to determine whether grants funds that are accounted for as contributions are considered conditional or unconditional. Grant funds are considered conditional if the grantee must overcome one or more barriers before it is entitled to the funds and a right of return to the grantor exists for funds transferred. For conditional grants, revenue is recognized in the period the condition or conditions are met. For grants that are considered unconditional, revenue is recognized in the period the grant funds are received.

For the year ended December 31, 2025, the Club received grant funds from the state for the wellness park project to resurface the West Ouachita Wellness Park track. The grant is accounted for as a contribution and is considered unconditional because there are no barriers the Club must overcome before it is entitled to the funds and there is no right of return for the funds transferred.

E. Income Tax Status

The Club is a nonprofit organization that is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. The Club's Forms 990, *Return of Organization Exempt from Income Tax*, for the years ended 2022, 2023, and 2024 are subject to examination by the IRS, generally for three years after they are filed.

F. 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. Actual results could differ from those estimates.

CALHOUN CIVIC CLUB, INC.

Calhoun, Louisiana

Notes to the Financial Statements

For the Year Ended December 31, 2025

G. Functional Expense Classifications

Functional expenses are reported according to the program or supporting service benefited. Expenses that can be identified with a specific program or supporting service are charged directly to that function. Management and general expenses include those costs that are not directly identifiable with a specific program activity and relate to the overall direction and administration of the Club.

Note 2 – Cash

At December 31, 2025, the Club had checking and savings deposits of \$18,746. These deposits are stated at cost, which approximates market.

Note 3 – Property and Equipment

A summary of property and equipment for the year ended December 31, 2025, is as follows

	Balance 1/1/2025	Increases	Decreases	Balance 12/31/2025
Capital assets not being depreciated				
Land	\$ 31,900	-	-	\$ 31,900
Capital assets being depreciated				
Building	38,320	-	-	38,320
Equipment	3,548	\$ 2,214	-	5,762
Wellness Park Phase 1	-	162,811	-	162,811
Wellness Park Phase 2	-	157,294	-	157,294
Total capital assets being depreciated	41,868	322,319	-	364,187
Less: accumulated depreciation for				
Buildings	19,556	1,254	-	20,810
Equipment	3,548	615	-	4,163
Wellness Park Phase 1	-	5,427	-	5,427
Wellness Park Phase 2	-	4,369	-	4,369
Total accumulated depreciation	23,104	11,665	-	34,769
Total assets being depreciated, net	18,764	310,654	-	329,418
Total capital assets	\$ 50,664	\$ 310,654	-	\$ 361,318

Depreciation expense for the year ended December 31, 2025, was \$11,665.

CALHOUN CIVIC CLUB, INC.

Calhoun, Louisiana

Notes to the Financial Statements

For the Year Ended December 31, 2025

Note 4 – Concentration of Revenue

The Club received approximately 88% of its funding from the State Grant for the year ended December 31, 2025.

Note 5 – Subsequent Events

The Club evaluated subsequent events through September 8, 2026, the date which the financial statements were available to be issued and determined that there were no events that occurred subsequent to the reporting period that are required to be disclosed.

SUPPLEMENTAL INFORMATION

CALHOUN CIVIC CLUB, INC.
Calhoun, Louisiana

Schedule of Compensation, Benefits, and
Other Payments to Agency Head and Board of Commissioners
For the Year Ended December 31, 2025

Agency Head - Emily Brady - President	0
Courtney Cromwell	0
Amanda Massey	0
Danielle McGuffee	0

CALHOUN CIVIC CLUB, INC.

Calhoun, Louisiana

Schedule of Findings

For the year ended December 31, 2025

2025-001 Inadequate Segregation of Accounting Duties

Criteria or Specific Requirement

Proper internal controls require that accounting duties be performed by separate individuals so that one individual could not perpetrate and conceal errors or irregularities without them being detected by another individual who was performing his or her assigned duties.

Conditions Found

The accounting duties are performed by one individual only.

Cause

Internal controls were not adequately designed and operating regarding the segregation of duties of accounting functions. There are a limited number of accounting personnel due to the small size of the Club.

Effect

The Club's internal control environment could be weakened thus increasing the risk of a material misstatement in the financial statements, as well as the susceptibility to potential fraud.

Recommendation

We recommend incorporating the board members into the internal control environment to the greatest degree possible.

Management's Response

We will incorporate the board members into the internal control environment to the greatest degree possible.



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Keeping you on course!

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

**To the Calhoun Civic Club, Inc.
and the Louisiana Legislative Auditor**

We have performed the procedures enumerated below on Calhoun Civic Club, Inc.'s (a nonprofit organization, the Club) compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2025, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. The Club's management is responsible for its financial records and compliance with applicable laws and regulations.

The Club has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the Club's compliance with the laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2025. Additionally, the Louisiana Legislative Auditor has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the 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 whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1) Federal, State, and Local Awards

- A. Obtain the list of federal, state, and local governmental grant award expenditures for the fiscal year, by grant and grant year, from the Agency's management.
- B. 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 are selected.
- C. Obtain documentation for the disbursements selected in Procedure B.
 - i. Compare the selected disbursements to supporting documentation, and report whether the disbursements agree to the amount and payee in the supporting documentation.

- D. Report whether the selected disbursements were coded to the correct fund a general ledger account.
- E. Report whether the selected disbursements were approved in accordance with the Agency's policies and procedures.
- F. For each selected disbursement made for federal grant awards, obtain the Compliance Supplement for the applicable federal program.
 - i. 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.
 - ii. 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.
 - iii. Report whether the disbursements comply with these requirements.
- G. Obtain the close-out reports, if required, for any program selected in Procedure B that was closed out during the fiscal year.
 - i. Compare the close-out reports, if applicable, with the Agency's financial records.
 - ii. Report on whether the amounts in the close-out reports agree with the Agency's financial records.

Result: No exceptions were identified as a result of this procedure.

2) Open Meetings

- A. Obtain evidence from management to support that agendas for meetings recorded in the minute book were posted or advertised as required by R.S. 42:11 through 42:28 (the open meetings' law)
 - i. Report whether there are any exceptions.

Result: No exceptions were identified as a result of this procedure.

3) Budgeting

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

Result: No exceptions were identified as a result of this procedure.

4) State Audit Law

- A. Report whether the agency provided a timely report in accordance with R.S. 24:513.
- B. Inquire of management and report whether the agency 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 agency was not in compliance with R.S. 24:513 (the audit law).

Result: No exceptions were identified as a result of this procedure.

5) Prior-Year Comments

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

Result: No exceptions were identified as a result of this procedure.

Restriction on Use

We were engaged by the Club to perform this agreed-upon procedures engagement and conducted my engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in Government Auditing Standards, issued by the United States Comptroller General. I was not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the Club'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 Club and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on the Club'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.

Woodard & Associates

(A Professional Accounting Corporation)

Monroe, Louisiana

September 8, 2026