NEW ORLEANS VIDEO ACCESS CENTER, INC.

FINANCIAL STATEMENTS

December 31, 2020 and 2019

CONTENTS

JON S. FOLSE
LISA D. ENGLADE
KERNEY F. CRAFT, JR.
JONATHAN P. KOENIG

WEGMANN DAZET, APC

JOHN D. WHITE
VALERIE L. LOWRY
THOMAS R. LAINE
BRIAN M. MENENDEZ

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
New Orleans Video Access Center, Inc.
New Orleans, Louisiana

Opinion

We have audited the accompanying financial statements of New Orleans Video Access Center, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2020 and 2019, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of New Orleans Video Access Center, Inc. as of December 31, 2020 and 2019, and the changes in its net assets and its cash flows for the years 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 (GAAS) 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 Auditors' 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 opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Auditors' 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 auditors' 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 GAAS 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 GAAS 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 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, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

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.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Summary of Compensation, Benefits and Other Payments to Agency Head is presented for purposes of additional analysis and is not a required part of the financial statements. The Summary of Compensation, Benefits and Other Payments to Agency Head 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. Such 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 information 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 24, 2021 on our consideration of New Orleans Video Access Center, Inc.'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 New Orleans Video Access Center, Inc.'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 New Orleans Video Access Center, Inc.'s internal control over financial reporting and compliance.

Metairie, Louisiana
September 24, 2021

Wegmann Dazet, APC

NEW ORLEANS VIDEO ACCESS CENTER, INC.
STATEMENTS OF FINANCIAL POSITION

December 31, 2020 and 2019

	2020	2019
ASSETS		
Current assets		
Cash and cash equivalents	$ 33,865	$ 10,564
Accounts receivable	20,790	1,503
Grants receivable	75,756	45,834
Prepaid expenses	6,817	6,317
Total current assets	137,228	64,218
Endowment fund - restricted	18,106	16,750
Deposits	4,437	4,437
Total assets	$ 159,771	$ 85,405
LIABILITIES		
Current liabilities		
Accounts payable	$ 17,662	$ 27,962
Other current liabilities	2,958	3,120
Total current liabilities	20,620	31,082
Total liabilities	20,620	31,082
NET ASSETS		
Net assets		
Without donor restrictions	102,554	37,573
With donor restrictions		
Purpose restriction	18,491	-
Perpetual in nature	18,106	16,750
Total net assets	139,151	54,323
Total liabilities and net assets	$ 159,771	$ 85,405

See accompanying Notes to Financial Statements.

NEW ORLEANS VIDEO ACCESS CENTER, INC.
STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues			
Grants	$ 160,184	$ 76,226	$ 236,410
Membership dues	2,912	-	2,912
Contributions	70,248	-	70,248
Sponsorship	13,822	-	13,822
Investment gain	-	1,483	1,483
Miscellaneous	203	-	203
Program fees	363,831	-	363,831
Net assets released from restrictions	57,735	(57,735)	-
Total revenue	668,935	19,974	688,909
Expenses			
Program services	466,744	-	466,744
Supporting services			
Fundraising	75	-	75
Management and general	137,135	127	137,262
Total expenses	603,954	127	604,081
Change in net assets	64,981	19,847	84,828
Net assets			
Beginning of year	37,573	16,750	54,323
End of year	$ 102,554	$ 36,597	$ 139,151

See accompanying Notes to Financial Statements.

NEW ORLEANS VIDEO ACCESS CENTER, INC.
STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2019

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues			
Grants	$ 4,887	$ 90,342	$ 95,229
Membership dues	4,181	-	4,181
Contributions	9,109	-	9,109
Sponsorship	75,867	-	75,867
Investment gain	94	2,456	2,550
Miscellaneous	131	-	131
Program fees	509,862	-	509,862
Net assets released from restrictions	96,650	(96,650)	-
Total revenue	700,781	(3,852)	696,929
Expenses			
Program services	544,542	-	544,542
Supporting services			
Fundraising	12,407	-	12,407
Management and general	145,283	98	145,381
Total expenses	702,232	98	702,330
Change in net assets	(1,451)	(3,950)	(5,401)
Net assets			
Beginning of year	39,024	20,700	59,724
End of year	$ 37,573	$ 16,750	$ 54,323

See accompanying Notes to Financial Statements.

NEW ORLEANS VIDEO ACCESS CENTER, INC.
STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended December 31, 2020

	Program Services	Supporting Services		
	Program	Fundraising	Management and General	Total Expenses
Advertising	$ -	$ -	$ 72	$ 72
Audit costs	-	-	5,102	5,102
Bank service charge	452	-	144	596
Dues and subscriptions	-	75	1,542	1,617
Equipment	1,559	-	-	1,559
Fiscal sponsorship	14,761	-	-	14,761
Insurance	5,719	-	2,237	7,956
Interest expense	13	-	2,194	2,207
Licenses and permits	49	-	-	49
Meals and entertainment	1,425	-	25	1,450
Office supplies	125	-	1,306	1,431
Other expense	-	-	65	65
Postage and delivery	143	-	157	300
Printing and reproduction	1,879	-	756	2,635
Professional services	81,672	-	11,193	92,865
Rent expense	12,968	-	20,200	33,168
Software	17,403	-	1,085	18,488
Supplies other	788	-	-	788
Travel	1,285	-	480	1,765
Utilities	-	-	6,737	6,737
Wages and payroll expenses	326,503	-	83,967	410,470
Total expenses	$ 466,744	$ 75	$ 137,262	$ 604,081

See accompanying Notes to Financial Statements.

NEW ORLEANS VIDEO ACCESS CENTER, INC.
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2019

	Program Services	Supporting Services		
	Program	Fundraising	Management and General	Total Expenses
Advertising	$ -	$ -	$ 245	$ 245
Audit costs	-	-	10,559	10,559
Bank service charge	1,082	-	154	1,236
Consulting	-	2,350	-	2,350
Dues and subscriptions	-	25	1,708	1,733
Equipment	910	-	1,910	2,820
Fiscal sponsorship	82,295	-	-	82,295
Insurance	-	-	5,889	5,889
Interest expense	-	-	2,237	2,237
Licenses and permits	4,500	-	40	4,540
Meals and entertainment	6,322	-	-	6,322
Office supplies	202	-	2,342	2,544
Other expense	-	-	777	777
Postage and delivery	768	-	154	922
Printing and reproduction	2,947	-	444	3,391
Professional services	116,452	-	16,632	133,084
Rent expense	12,910	-	30,464	43,374
Software	7,875	32	1,087	8,994
Supplies other	3,906	-	-	3,906
Travel	12,622	550	4,267	17,439
Utilities	-	-	2,523	2,523
Wages and payroll expenses	291,751	9,450	63,949	365,150
Total expenses	$ 544,542	$ 12,407	$ 145,381	$ 702,330

See accompanying Notes to Financial Statements.

NEW ORLEANS VIDEO ACCESS CENTER, INC.
STATEMENTS OF CASH FLOWS

For the Years Ended December 31, 2020 and 2019

	2020	2019
Cash flows from operating activities:		
Change in net assets	$ 84,828	$ (5,401)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Net gain on investments	(1,356)	(2,358)
(Increase) decrease in operating assets:		
Receivables	(49,209)	(41,577)
Prepaid expenses	(500)	(2,513)
Increase (decrease) in operating liabilities:		
Accounts payable	(10,300)	(11,835)
Other current liabilities	(162)	3,120
Net cash provided (used) by operating activities	23,301	(60,564)
Net increase (decrease)	23,301	(60,564)
Cash and cash equivalents at beginning of year	10,564	71,128
Cash and cash equivalents at end of year	$ 33,865	$ 10,564

See accompanying Notes to Financial Statements.

1) Nature of activities

New Orleans Video Access Center, Inc. (the "Organization") is a non-profit organization established in 1972 to cultivate a sustainable film community by providing access to resources, education and locally generated content. The Organization provides services to the community in the form of education, career development, community outreach, independent media productions and special events.

2) Summary of significant accounting policies

The significant accounting policies followed by the Organization are summarized as follows:

a) Financial statement presentation
The Organization's policy is to prepare its financial statements on the accrual basis of accounting, which recognizes all revenues and the related assets when earned and all expenses and the related obligations when incurred.

b) Cash and cash equivalents
All cash-related items having a maturity of three months or less from the original maturity date are classified as cash and cash equivalents.

c) Accounts receivable
Accounts receivable are stated at the amount the Organization expects to collect. The Organization writes off uncollectible accounts as they are identified. No allowance for uncollectible accounts has been provided, as management has evaluated the accounts and believes they are all collectible.

d) 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 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.

e) Property and equipment
Property and equipment are carried at cost. Depreciation of property is provided over the estimated useful lives of the assets using the straight-line method. Repairs and maintenance are expensed as incurred. Expenditures that increase the value or productive capacity of assets are capitalized. When property and equipment are retired, sold, or otherwise disposed of, the assets carrying amount and related accumulated depreciation are removed from the accounts and any gain or loss is included in operations. The estimated useful lives of depreciable assets are:

	Useful lives
Video equipment	5 years
Computers	3 years

2) Summary of significant accounting policies (continued)

f) Grants receivable
Grants receivable represents amounts due from foundations and other organizations. Accounts are considered overdue if uncollected within ninety days of the original invoice. The Organization writes off uncollectible accounts as they are identified. No allowance for uncollectible accounts has been provided, as management has evaluated the accounts and believes they are all collectible.

g) Description of net assets classification
Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958, Financial *Statements for Not-for-Profit Entities,* requires the net assets and changes in net assets be reported for two classifications – with donor restrictions and without donor restrictions based on the existence or absence of donor imposed restrictions.

The Organization reports gifts of cash and other assets as restricted support if they are received with donor imposed restrictions or requirements that limit the use of the donation. A donor restriction ends when a time restriction is met or a purpose restriction is accomplished. As restrictions are met, assets are reclassified to net assets without donor restrictions. Funds received with the stipulation that the funds be returned if specified future events fail to occur are accounted for as refundable advances until the conditions have been substantially met.

h) Concentration of credit risk
Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash deposits. Accounts at each institution are insured by the Federal Deposit Insurance Corporation up to certain limits. The Organization has not experienced any losses in such accounts. The Organization has no policy requiring collateral or other security to support its deposits.

The Organization at times extends credit to its members. The Organization performs ongoing credit evaluations of its members but generally does not require collateral to support accounts receivable.

i) Advertising
The Organization expenses advertising as incurred. Advertising expense was $72 and $245 for the years ended December 31, 2020 and 2019, respectively.

j) Income taxes
The Organization is exempt from income taxes under Section 501(c)(3) of the U.S. Internal Revenue Code and, accordingly, no provision for income taxes has been reflected in the accompanying financial statements.

The Organization adopted the provisions of ASC 740, *Accounting for Uncertainty in Income Taxes*. Management of the Organization believes it has no material uncertain tax positions and, accordingly it will not recognize any liability for unrecognized tax benefits. With few exceptions, the Organization is not subject to U.S. federal and state income tax examinations by tax authorities beyond three years from the filing of those returns.

2) Summary of significant accounting policies (continued)

k) Investments
Investments are reported at their fair value in the statements of financial position. Unrealized gains and losses are included in the change in net assets. Investments with a maturity of one year or less are classified as current.

3) Property and equipment

Property and equipment is summarized as follows:

	2020	2019
Video equipment	$ 7,060	$ 7,060
Computers	910	910
Total cost	7,970	7,970
Less accumulated depreciation	(7,970)	(7,970)
Property and equipment	$ -	$ -

4) Supplemental statements of cash flows information

Cash paid for interest expense was $2,194 and $2,237 for the years ended December 31, 2020 and 2019, respectively.

5) Restrictions on net assets

Net assets with donor restrictions consists of the following as of December 31, 2020 and 2019:

	2020	2019
Subject to expenditures for specified purpose:		
Technical Workshops - Filmmakers	$ 18,491	$ -
Endowment	18,106	16,750
Total donor restricted assets	$ 36,597	$ 16,750

6) Financial assistance

The Organization was awarded a grant from the City of Baton Rouge to assist in the Creative Industry Workforce Training Program utilizing a Community Development Block Grant. The grant is considered to be an exchange transaction. Accordingly, revenue is recognized when earned and expenses are recognized as incurred. Any balances due from the grant at year end are included in grants receivable. Grant activity for the years ended December 31, 2020 and 2019 was as follows:

	2020	2019
Grant Expenditures	$ 49,916	$ -
Grant Receipts	19,026	-
Due from grant at end of year	$ 30,890	$ -

7) Endowment fund

The Board of Directors of the Organization has interpreted UPMIFA as not expressly requiring the preservation of purchasing power (real value) for donor restricted endowment funds absent donor stipulations to the contrary. The New Orleans Video Access Center Fund contains no such stipulations. In accordance with the Organizations governing instruments, the assets are held as endowment funds until such time (if ever) as the Organization's governing body deems it prudent and appropriate to expend some part of the principal or appreciation.

The Organization classifies as permanently restricted net assets the original value of gifts donated for permanent endowment, any subsequent gifts to such endowments, and accumulations subsequently made at the direction of the applicable donor instrument.

The New Orleans Video Access Center Fund is a permanently restricted endowment corpus that is included on the statements of financial position. Once the fund exceeds $10,000, the Organization can elect to receive the quarterly interest income. The fund is managed by Greater New Orleans Foundation. The Organization elected not to receive the interest income from this endowment for the years ended December 31, 2020 and 2019. The balance of the endowment fund was $18,106 and $16,750 for the years ended December 31, 2020 and 2019, respectively.

8) Operating lease

The Organization rents its New Orleans location on a month-to-month basis. Total rental expense for the New Orleans office was $13,200 and $14,400 for the years ended December 31, 2020 and 2019, respectively.

The Organization rents its Baton Rouge location under a renewing one-year lease agreement expiring annually in April. In April 2021, the Organization extended the lease for an additional year and has the option to renew. Total rent expense for the Baton Rouge location was $8,400 and $10,044 for the years ended December 31, 2020 and 2019, respectively. Future lease obligations are as follows:

Year Ending December 31,	Amount
2021	$ 8,400
2022	2,800

9) Fair value measurement

Financial Accounting Standards Board (FASB) *Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820-10 are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

9) Fair value measurement (continued)

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following table sets forth by level, within the fair value hierarchy, the Organization's assets at fair value as of December 31, 2020:

	Total Assets Measured at Fair Value	Quoted Prices in Active Markets (Level 1)
Endowment	$ 18,106	$ 18,106
Total	$ 18,106	$ 18,106

The following table sets forth by level, within the fair value hierarchy, the Organization's assets at fair value as of December 31, 2019:

	Total Assets Measured at Fair Value	Quoted Prices in Active Markets (Level 1)
Endowment	$ 16,750	$ 16,750
Total	$ 16,750	$ 16,750

10) Liquidity and availability

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

Financial assets:	
Cash and cash equivalents	$ 33,865
Accounts and grants receivables	96,546
Financial assets, at year end	130,411
Less those unavailable for general expenditure within one year, due to	
Restriction by donor for specified purpose	(18,491)
Financial assets available to meet cash needs for general expenditure within one year	$ 111,920

11) Paycheck Protection Program

During the year ended December 31, 2020 the Organization was able to participate in the Paycheck Protection Program ("PPP"). This program was designed to assist organizations with cash flow requirements necessary to maintain a healthy workforce during the COVID-19 pandemic. Under this program the Organization was able to borrow monies, up to certain amounts, to be used for payroll related costs. Loans under the PPP could be forgiven by the Federal Government if the Organization meets the forgiveness criteria outlined within the CARES Act. The Organization borrowed $71,900 under the terms and conditions of the PPP during the year ended December 31, 2020.

In accordance with ASC 958-605, *Not-for-Profit Entities: Revenue Recognition*, the Organization initially recorded the PPP loan as a refundable advance and subsequently recognized the funds as a conditional contribution. Accordingly, the Organization recognized grant income as it incurred qualifying expenses and determined that any barriers or right of return of the PPP loan no longer existed. The Organization recognized $71,900 of contributions and has included it in grant revenues on the statement of activities.

12) New accounting pronouncement

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 balance sheet as well as additional disclosures. The updated guidance is effective for annual periods beginning after December 15, 2021. The Organization is currently assessing the impact of this pronouncement on its financial statements.

In September 2020, the FASB issued ASU No. 2020-07, Presentation and Disclosures by Not-for Profit Entities for Contributed Nonfinancial Assets. This accounting standard improves transparency in the reporting of contributed nonfinancial assets, also known as gifts-in-kind, for not-for-profit organizations through enhancements to presentation and disclosure. The standard is effective for annual periods beginning after December 15, 2021. The Organization is currently assessing the impact of this pronouncement on its financial statements.

13) Coronavirus (COVID-19)

The COVID-19 pandemic has impacted and could further impact the Organization's operations and the operations of the Organization's suppliers and vendors as a result of quarantines, facility closures, and travel and logistics restrictions. The extent to which the COVID-19 pandemic impacts the Organization's business, results of operations and financial condition will depend on future developments, which are highly uncertain and cannot be predicted, including, but not limited to the duration, spread, severity, and impact of the COVID-19 pandemic, the effects of the COVID-19 pandemic on the Organization's customers, suppliers, and vendors and the remedial actions and stimulus measures adopted by local and federal governments, and to what extent normal economic and operating conditions can resume. Even after the COVID-19 pandemic has subsided, the Organization may continue to experience adverse impacts to its business as a result of any economic recession or depression that has occurred or may occur in the future. Therefore, the Organization cannot reasonably estimate the impact at this time.

14) Subsequent events

The Organization has evaluated subsequent events through the date of the auditors' report, the date which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosure in these financial statements.

JON S. FOLSE
LISA D. ENGLADE
KERNEY F. CRAFT, JR.
JONATHAN P. KOENIG

WEGMANN DAZET, APC

JOHN D. WHITE
VALERIE L. LOWRY
THOMAS R. LAINE
BRIAN M. MENENDEZ

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Directors
New Orleans Video Access Center, Inc.
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 New Orleans Video Access Center, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2020, 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 24, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered New Orleans Video Access Center, Inc.'s internal control over financial reporting (internal control) to determine the 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 New Orleans Video Access Center, Inc.'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 Organization'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 may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether New Orleans Video Access Center, Inc.'s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

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. Under Louisiana Revised Statue 24:513, this report is distributed by the Legislative Auditor as a public document.

Metairie, Louisiana
September 24, 2021

Wegmann Dazet, APC

NEW ORLEANS VIDEO ACCESS CENTER, INC.
SUMMARY OF COMPENSATION, BENEFITS AND OTHER
PAYMENTS TO AGENCY HEAD
For the Year Ended December 31, 2020

SUMMARY OF COMPENSATION

India Robins
Executive Director

Purpose	**Amount**
Salary	$ 58,289