



CHRONICLES *of* NUMBERS_{LLC}

ATTEST SERVICES ♦ BOOKKEEPING ♦ PAYROLL ♦ TAX SERVICES



CERTIFIED PUBLIC ACCOUNTANT FIRM

COMPILED FINANCIAL STATEMENTS

WIN Foundation of Louisiana

For the Year Ended December 31, 2024

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**WIN FOUNDATION OF LOUISIANA
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REPORT



CHRONICLES *of* NUMBERS_{LLC}

ATTEST SERVICES ♦ BOOKKEEPING ♦ PAYROLL ♦ TAX SERVICES

CERTIFIED PUBLIC ACCOUNTANT FIRM

To the Board of Directors
WIN Foundation of Louisiana
Shreveport, Louisiana

Management is responsible for the accompanying financial statements of WIN Foundation of Louisiana (a nonprofit organization), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America.

We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

The supplementary information contained in the Schedule of Compensation, Benefits, and Other Payments to Agency Head is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Chronicles of Numbers, LLC
Chronicles of Numbers, LLC

Shreveport, Louisiana
February 27, 2026



FINANCIAL STATEMENTS

**WIN FOUNDATION OF LOUISIANA
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2024**

ASSETS	
Cash and Cash Equivalents	\$ <u>123,453</u>
Total Current Assets	<u>123,453</u>
Total Assets	\$ <u><u>123,453</u></u>
 LIABILITIES AND NET ASSETS	
Current Liabilities	\$ <u>-</u>
Total Current Liabilities	<u>-</u>
Total Liabilities	<u>-</u>
Net Assets	
Without donor restrictions	<u>123,453</u>
Total Net Assets	<u>123,453</u>
Total Liabilities and Net Assets	\$ <u><u>123,453</u></u>

The accompanying notes are an integral part of the financial statements.

**WIN FOUNDATION OF LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Revenue and Other Support			
Public Funds	\$ 125,000	\$ -	\$ 125,000
Donations	<u>1,550</u>	<u>-</u>	<u>1,550</u>
Total Revenue and Other Support	<u>126,550</u>	<u>-</u>	<u>126,550</u>
 Expenses			
<i>Program Services</i>	<u>-</u>	<u>-</u>	<u>-</u>
Total Program Services	<u>-</u>	<u>-</u>	<u>-</u>
<i>Supporting Services</i>	<u>-</u>	<u>-</u>	<u>-</u>
General & Administrative Expenses	<u>3,097</u>	<u>-</u>	<u>3,097</u>
Total Supporting Services	<u>3,097</u>	<u>-</u>	<u>3,097</u>
Total Expenses	<u>3,097</u>	<u>-</u>	<u>3,097</u>
Change In Net Assets	123,453	-	123,453
Net assets at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Net assets at end of year	\$ <u><u>123,453</u></u>	\$ <u><u>-</u></u>	\$ <u><u>123,453</u></u>

The accompanying notes are an integral part of the financial statements.

WIN FOUNDATION OF LOUISIANA
STATEMENT OF CASH FLOWS
DECEMBER 31, 2024

Operating Activities

Net Income	\$ <u>123,453</u>
Net cash provided by (used in) operating activities	<u>123,453</u>

Investing Activities

Net cash provided by (used in) investing activities	<u>-</u>
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Financing Activities

Net cash provided by (used in) financing activities	<u>-</u>
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Net change in cash	<u>123,453</u>
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Cash at beginning of year	-
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Cash at end of year	\$ <u><u>123,453</u></u>
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Schedule of Certain Cash Flow Information

Cash paid for interest	\$ <u>-</u>
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The accompanying notes are an integral part of the financial statements.

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES (Continued)

Promises to Give

Conditional promises to give are not recognized in the financial statements until the conditions are substantially met or explicitly waived by the donor. Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in more than one year are recorded at fair value, which is measured as the present value of their future cash flows. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue. In the absence of donor stipulations to the contrary, promises with payments due in future periods are restricted to use after the due date. Promises that remain uncollected more than one year after their due dates are written off unless the donors indicate that payment is merely postponed.

Property and Equipment

All acquisitions of property and equipment in excess of \$500 and all expenditures for maintenance, renewals, and betterments that materially prolong the useful lives of assets are capitalized. Repairs and maintenance are expensed as incurred. Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method.

Net Assets

The Organization reports information regarding its financial position and activities according to two classes of net assets that are based upon the existence or absence of restrictions on use that are placed by its donors: net assets without donor restrictions and net assets with donor restrictions.

Net assets without donor restrictions are resources available to support operations and not subject to donor restrictions. The only limits on the use of net assets without donor restrictions are the broad limits resulting from the nature of the organization, the environment in which it operates, the purposes specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations.

Net assets with donor restrictions are resources that are subject to donor-imposed restrictions. Some restrictions are temporary in nature, such as those that are restricted by a donor for use for a particular purpose or in a particular future period. Other restrictions may be perpetual in nature; such as those that are restricted by a donor that the resources be maintained in perpetuity.

When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying the net assets from net assets with donor restrictions to net assets without donor restrictions.

Revenue Recognition

A significant portion of the Organization's revenue is from a grant with the State of Louisiana. The benefits received by the public as a result of the assets transferred is not equivalent to commensurate value received by the government agencies and are therefore not considered exchange transactions. Grants and contracts are analyzed for measurable performance-related barriers or other barriers. Revenue is recognized as barriers are met. Funds received from non-exchange transactions in advance of barriers being met are recorded as refundable advances.

Contributions are recognized when cash, other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met or the donor has explicitly removed the conditions. Contributions received with donor-imposed restrictions that are met in the same year in which the contributions are received are classified as net assets without donor restrictions.

WIN FOUNDATION OF LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 1 – BACKGROUND AND NATURE OF OPERATIONS

WIN Foundation of Louisiana (Organization, WIN Foundation) is a 501 (c)(3) non-profit organization established in 2024 located in Shreveport organized under the laws of the State of Louisiana. The Organization empower communities through quality workforce housing and homeownership to create a community where families are stable and thriving.

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Financial Accounting Standards Board (FASB) provides authoritative guidance regarding U.S. GAAP through the Accounting Standards Codification (ASC) and related Accounting Standards Updates (ASUs).

Use of Estimates

The preparation of U.S. GAAP financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. Estimates that are particularly susceptible to significant change in the near term are related to the allowance for credit losses.

Cash and Cash Equivalents

Cash and cash equivalents include cash and all highly liquid investments with an original maturity of ninety (90) days or less. At December 31, 2024, WIN Foundation of Louisiana had no cash equivalents.

Accounts Receivable

Accounts receivable represents amounts owed to the Organization which are expected to be collected within twelve months and are presented in the statement of financial position net of the allowance for credit losses.

Allowance for Credit Losses

Management evaluates its receivables on an ongoing basis by analyzing the ability of grantors and patrons to meet their obligations based on experience, third-party contracts, and other circumstances. The allowance for credit losses is management's best estimate of the amount of expected credit losses in the existing accounts based on current market conditions. Historically, losses of uncollectible accounts have been within management's expectations. The allowance for credit losses is reviewed on a periodic basis to ensure there is sufficient reserve to cover any potential credit losses. When receivables are considered uncollectible, they are charged against the

allowance for credit losses. Collection on accounts previously written off are included in the change in net assets as received. There was no allowance for credit losses at December 31, 2024.

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES (Continued)

Donated Assets

Noncash donations are recorded as contributions at their fair values at the date of donation.

Donated Services

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by WIN Foundation. Volunteers also provided various services throughout the year that are not recognized as contributions in the financial statements since the recognition criteria were not met.

Functional Allocation of Expenses

Directly identifiable expenses are charged to program and supporting services. Expenses related to artist and instructor fees and contract labor are allocated based on actual percentages of time spent in each functional area. Depreciation and rent are allocated based on the use of the related assets.

Income Taxes

WIN Foundation is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. WIN Foundation is also exempt from Louisiana state income taxes. However, income, if any, from certain activities not directly related to the organization's tax-exempt purpose is subject to taxation as unrelated business income. For the year ended December 31, 2024, WIN Foundation had no unrelated business income.

WIN Foundation utilizes the accounting requirements associated with uncertainty in income taxes using the provisions of Financial Accounting Standards Board ASC 740, Income Taxes. Using that guidance, tax positions initially need to be recognized in the financial statements when it is more-likely-than-not the positions will be sustained upon examination by the tax authorities. It also provides guidance for derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. As of December 31, 2024, WIN Foundation has no uncertain tax provisions that qualify for recognition or disclosure in the financial statements.

Leases

In March 2023, the FASB issued ASU 2023-01, Leases (Topic 842): Common Control Arrangements. This guidance is effective for fiscal years (including interim periods within those fiscal years) beginning after December 15, 2023. The guidance provides a practical expedient for private companies and not-for-profit entities that are not conduit bond obligors to use the written terms and conditions of a common control arrangement to determine (1) whether a lease exists and, if so, (2) the classification of and accounting for that lease. The guidance also requires that leasehold improvements associated with common control leases be (1) amortized by the lessee over the useful life of the leasehold improvements to the common control group (regardless of the lease term) as long as the lessee controls the use of the underlying asset (the leased asset) through a lease, and (2) accounted for as a transfer between entities under common control through an adjustment to equity (or net assets for not-for-profit entities) if, and when, the lessee no longer controls the use of the underlying asset. The Organization applied this guidance beginning July 1, 2024. As of December 31, 2024, the WIN Foundation have no leases requiring financial statement disclosure.

NOTE 3 – COMMITMENTS AND CONTINGENCIES

WIN Foundation is a recipient of a certain government grant which require the fulfillment of conditions as set forth in the instrument of the grant. Failure to fulfil the conditions could result in the return of the funds to grantor. Although that is a possibility, the Board deems the contingency remote, since by accepting the grant and their terms, it has accommodated the objectives of the organization to the provisions of the grant. These conditions include the right to audit the grant usage by the grantor or its designee.

NOTE 4 – CONCENTRATIONS

WIN Foundation’s cash consists of deposits at a financial institution. The balance at the financial institution is insured by the FDIC up to \$250,000. At December 31, 2024 the cash balances were fully insured.

For the year ended December 31, 2024, approximately 98% of WIN Foundation’s revenue is from one funding source State of Louisiana. The current level of WIN Foundation’s operations and program services may be impacted if the funding is not renewed.

NOTE 5 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

WIN Foundation maintains its financial assets primarily in cash to provide liquidity to ensure funds are available as expenditures come due. The following reflects the Organization’s financial assets as of the statement of financial position date that could readily be made available within one year of the statement of financial position to fund expenditures without limitation.

NOTE 6 – NET ASSETS

Net assets without donor restrictions at December 31, 2024 totaled \$123,45.

NOTE 7 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date that the financial statements were available to be issued, February 27, 2025. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.



**SUPPLEMENTARY
INFORMATION**

WIN FOUNDATION OF LOUISIANA
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS TO AGENCY HEAD
FOR THE YEAR ENDED DECEMBER 31, 2024

Agency Head Name: Calvin Lester

Purpose		Amount
Compensation	\$	-
Bonus	\$	-
Benefits – Insurance	\$	-
Benefits – Retirement	\$	-
Benefits – Other	\$	-
Car Allowance	\$	-
Per Diem	\$	-
Reimbursements	\$	-
Travel	\$	-
Registration Fees	\$	-
Conference Travel	\$	-
Continuing Professional Education Fees	\$	-
Housing	\$	-
Unvouchered Expenses	\$	-
Special Needs	\$	-