

**The Coordinating and Development Corporation
Bossier City, Louisiana**

Financial Statements With Auditors' Report

As of and for the Years Ended June 30, 2025 and 2024

The Coordinating and Development Corporation
Bossier City, Louisiana

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Independent Auditors' Report

To the Board of Directors
The Coordinating and Development Corporation
Bossier City, Louisiana

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of The Coordinating and Development Corporation, (a nonprofit organization), which comprise the statements of financial position as of June 30, 2025 and 2024, 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 financial statements present fairly, in all material respects, the financial position of The Coordinating and Development Corporation as of June 30, 2025 and 2024, 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 audits 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 (*Government Auditing Standards*). 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 Coordinating and Development Corporation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 these 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 the 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 Coordinating and Development Corporation's ability to continue as a going concern within one year after the date that the financial statements are 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 of the effectiveness of The Coordinating and Development Corporation'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 Coordinating and Development Corporation's ability to continue as a going concern for a reasonable period of time.

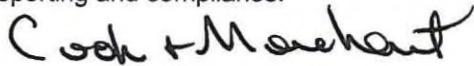
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, shown on page 17, and the supplemental information schedule presented on page 18, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. 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 March 11, 2026, on our consideration of The Coordinating and Development Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of The Coordinating and Development Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering The Coordinating and Development Corporation's internal control over financial reporting and compliance.



Cook & Morehart,
Certified Public Accountants, LLC
March 11, 2026

The Coordinating and Development Corporation
 Bossier City, Louisiana
 Statements of Financial Position
 June 30, 2025 and 2024

Assets	<u>2025</u>	<u>2024</u>
Current assets:		
Cash and cash equivalents	\$ 303,342	\$ 298,439
Grants receivable	170,941	136,480
Prepaid expenses	37,238	41,036
Total current assets	<u>511,521</u>	<u>475,955</u>
Noncurrent assets:		
Restricted cash	95,774	169,774
Deposit held in escrow	774,000	
Operating lease right-of-use assets	1,020,243	1,382,559
Depreciable property and equipment, net	14,569	32,747
Non-depreciable property and equipment	74,786	74,786
Net property and equipment	<u>1,979,372</u>	<u>1,659,866</u>
Total Assets	<u>\$ 2,490,893</u>	<u>\$ 2,135,821</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable	\$ 85,562	\$ 86,200
Accrued liabilities	175,901	180,129
Note payable	700,000	
Right-of-use operating lease liabilities, current	190,398	211,149
Refundable advance	123,325	169,774
Total current liabilities	<u>1,275,186</u>	<u>647,252</u>
Right-of-use operating lease liabilities, less current portion	829,845	1,171,410
Total liabilities	<u>2,105,031</u>	<u>1,818,662</u>
Net assets:		
Without donor restrictions	<u>385,862</u>	<u>317,159</u>
Total net assets	<u>385,862</u>	<u>317,159</u>
Total Liabilities and Net Assets	<u>\$ 2,490,893</u>	<u>\$ 2,135,821</u>

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

The Coordinating and Development Corporation
 Bossier City, Louisiana
 Statements of Activities
 For the Year Ended June 30, 2025

	Without Donor Restriction
Revenues and Other Support:	
Contractual revenue - grants	\$ 3,653,041
Service fees	85,553
Membership fees	272,456
Miscellaneous	21,932
Interest income	1,110
Total revenues and other support	4,034,092
Expenses:	
Program services:	
Workforce innovation and opportunity	2,999,326
Economic development	146,948
Community development	186,335
General and administrative expenses	632,780
Total expenses	3,965,389
Change in net assets	68,703
Net assets, beginning of year	317,159
Net assets, end of year	\$ 385,862

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

The Coordinating and Development Corporation
 Bossier City, Louisiana
 Statements of Activities
 For the Year Ended June 30, 2024

	Without Donor Restriction
Revenues and Other Support:	
Contractual revenue - grants	\$ 3,566,147
Service fees	69,941
Membership fees	274,281
Miscellaneous	49,222
Interest income	1,114
Total revenues and other support	3,960,705
Expenses:	
Program services:	
Workforce innovation and opportunity	2,952,423
Economic development	142,715
Community development	307,841
Other	60,931
General and administrative expenses	540,527
Total expenses	4,004,437
Change in net assets	(43,732)
Net assets, beginning of year	360,891
Net assets, end of year	\$ 317,159

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

The Coordinating and Development Corporation
 Bossier City, Louisiana
 Statement of Functional Expenses
 For the Year Ended June 30, 2025

	Program Services			Support Services		
	Workforce Innovation and Opportunity	Economic Development	Community Development	Total Program	General and Administrative	Total
Expenses						
Advertising	\$ 1,512	\$	\$	\$ 1,512	\$ 751	\$ 2,263
Classroom training	580,341			580,341		580,341
Depreciation					18,178	18,178
Equipment	13,066		129	13,195	4,936	18,131
Fringe	532,774	33,751	46,712	613,237	158,099	771,336
Insurance	50,146			50,146	13,328	63,474
One Stop Operator	97,177			97,177		97,177
Occupancy	169,918		4,536	174,454	32,056	206,510
Printing and postage	3,393	13	39	3,445	1,549	4,994
Professional development	19,968			19,968	6,099	26,067
Professional fees	86,334		8,305	94,639	30,818	125,457
Salaries	1,111,347	112,344	123,605	1,347,296	307,444	1,654,740
Supplies	68,869		761	69,630	28,717	98,347
Telephone	41,316	840	428	42,584	9,259	51,843
Travel	24,787		820	25,607	9,716	35,323
WIOA support services	104,778			104,778		104,778
Work experience	92,310			92,310		92,310
Miscellaneous	1,290		1,000	2,290	11,830	14,120
Total Expenses	\$ 2,999,326	\$ 146,948	\$ 186,335	\$ 3,332,609	\$ 632,780	\$ 3,965,389

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

The Coordinating and Development Corporation
 Bossier City, Louisiana
 Statement of Functional Expenses
 For the Year Ended June 30, 2024

	Program Services				Support Services		
	Workforce Innovation and Opportunity	Economic Development	Community Development	Other	Total Program	General and Administrative	Total
Expenses							
Advertising	\$ 4,077		\$ 26		\$ 4,103	\$ 2,133	\$ 6,236
Classroom training	627,349				627,349	11,245	638,594
Depreciation						18,178	18,178
Employer based training	7,065				7,065		7,065
Equipment	10,395	430	2,110	323	13,258	2,395	15,653
Fringe	512,449	36,810	65,652	16,966	631,877	135,246	767,123
Insurance	41,858	168	773	170	42,969	12,867	55,836
One Stop Operator	93,006				93,006	762	93,768
Occupancy	194,402		17,518	2,350	214,270	25,382	239,652
Printing and postage	1,676	18	355	16	2,065	5,450	7,515
Professional development	24,569		220		24,789	737	25,526
Professional fees	94,675	1,836	18,669	1,055	116,235	21,902	138,137
Salaries	1,120,234	98,445	191,028	36,532	1,446,239	234,800	1,681,039
Supplies	46,833	343	4,290	3,003	54,469	19,619	74,088
Telephone	42,679	2,410	3,669	373	49,131	2,141	51,272
Travel	33,883	1,160	1,189	143	36,375	13,301	49,676
Vehicle expense						5,490	5,490
WIOA support services	96,748				96,748	2,078	98,826
Miscellaneous	525	1,095	2,342		3,962	26,801	30,763
Total Expenses	\$ 2,952,423	\$ 142,715	\$ 307,841	\$ 60,931	\$ 3,463,910	\$ 540,527	\$ 4,004,437

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

The Coordinating and Development Corporation
 Bossier City Louisiana
 Statements of Cash Flows
 For the Years Ended June 30, 2025 and 2024

Operating Activities	2025	2024
Change in net assets	\$ 68,703	\$ (43,732)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	18,178	18,178
Amortization on operating leases	362,316	207,284
(Increase) decrease in operating assets:		
Accounts receivable - grants	(34,461)	28,450
Accounts receivable - other		47,370
Prepaid expenses	3,798	(41,036)
Increase (decrease) in operating liabilities:		
Accounts payable	(638)	(85,513)
Accrued liabilities	(4,228)	21,585
Refundable advance	(46,449)	13,388
Repayments of operating lease liabilities	(362,316)	(207,284)
Net cash provided by (used in) operating activities	4,903	(41,310)
 Investing Activities		
Escrow deposit on building purchase	(774,000)	
Net cash (used in) investing activities	(774,000)	
 Financing Activities		
Proceeds from note payable	700,000	
Net cash provided by financing activities	700,000	
 Net (decrease) in cash and cash equivalents	(69,097)	(41,310)
 Cash and cash equivalents as of beginning of year	468,213	509,523
 Cash and cash equivalents as of end of year	\$ 399,116	\$ 468,213
 Cash and cash equivalents are reflected on the Statement of financial position as follows:		
Cash and cash equivalents	\$ 303,342	\$ 298,439
Cash and cash equivalents - restricted	95,774	169,774
Total	\$ 399,116	\$ 468,213

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

The Coordinating and Development Corporation
Bossier City, Louisiana
Notes to Financial Statements
June 30, 2025 and 2024

(1) Summary of Significant Accounting Policies

A. Nature of Activities

The Coordinating and Development Corporation (CDC) is a private, not-for-profit, member-supported corporation that serves the economic, community, workforce, transportation, and business development needs of ten parishes in Northwest Louisiana, which include Bienville, Bossier, Caddo, Claiborne, DeSoto, Lincoln, Natchitoches, Red River, Sabine, and Webster. It is governed by an elected Board of Directors and provides business, industrial and economic development to both the private sectors and area governments.

The following programs, shown with their approximate percentage of total revenues indicated, are administered by CDC:

Workforce Innovation and Opportunity Act (WIOA) (82%) – provides programming for Adult, Youth, and Dislocated Worker participants to access employment, education, training, and support services to succeed in the labor market. Funding is provided by federal funds passed through the Louisiana Workforce Commission.

Economic Development (2%) – provides programming designed to aid in economic growth in the surrounding ten parish area. Funding is provided by a Cooperative Endeavor Agreement with the Louisiana Association of Planning and Development and federal funds through the Economic Development Administration.

Community Development (6%) – provides administrative services for entities receiving Louisiana Community Development Block Grant (LCDBG) funds. Funding is provided by Community Development Block Grant Disaster Recovery Program through the Louisiana Division of Administration, Office of Community Development, and fees from entities for which CDC provides administrative services.

Other (2%) – provides programming designed to aid in economic growth in the surrounding ten parish area. Funding is provided by a federally funded grant with the Delta Regional Authority.

General and Administrative (8%) – provides for the administrative costs related to the Workforce Innovation and Opportunity Act, as well as other costs not specifically allocated to other grants/contracts. Funding is provided by various miscellaneous revenue sources.

B. Basis of Accounting

The financial statements of the CDC have been prepared on the accrual basis of accounting.

C. Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards. Under those standards, the Organization is required to report information regarding its financial position and activities according to two classes of net assets:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objective of the organization. These net assets may be used at the discretion of CDC's management and the board of directors.

(Continued)

The Coordinating and Development Corporation
Notes to Financial Statements
June 30, 2025 and 2024
(Continued)

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of CDC or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities. The CDC has adopted a policy to classify donor restricted contributions as without donor restrictions to the extent that donor restrictions were met in the year the contribution was received.

D. Income Tax Status

The CDC is a tax-exempt organization as described in Section 501(c)(4) of the Internal Revenue Code, and therefore, is not subject to income taxes. However, income from certain activities not directly related to the CDC's tax-exempt purpose is subject to taxation as unrelated business income. The CDC had no such income for this audit period. The Organization's Form 990, Return of Organization Exempt from Income Tax, for the years ended June 30, 2022, 2023, 2024, and 2025 are subject to examination by the IRS, generally three years after they were filed.

E. Use of Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities and the reported revenues and expenses. Actual results could differ from those estimates.

F. Cash and Cash Equivalents

For purposes of the Statements of Cash Flows, the CDC considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

G. Property and Equipment

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 over the estimated useful life of each asset. The Federal government has a reversionary interest in property purchased with federal funds. Its disposition as well as the ownership of any proceeds there from is subject to federal regulations. The CDC has adopted a policy to capitalize expenditures for property and equipment with a unit cost of \$2,500 or more.

H. Contributions

Contributions received are recorded as increases in net assets without donor restrictions or net assets with donor restrictions depending on the existence and/or nature or any donor restrictions. When restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. In the absence of donor restrictions to the contrary, restrictions on contributions of property or equipment or on assets restricted to acquiring property or equipment expire when the property or equipment is placed in service.

(Continued)

The Coordinating and Development Corporation
Bossier City, Louisiana
Notes to Financial Statements
June 30, 2025 and 2024
(Continued)

I. Functional Allocation of Expenses

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities and the statement of functional expense. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Costs are directly charged to the function they benefit. Facility related expenses are allocated to each function based upon square footage utilized by the function.

J. Compensated Absences

Employees may accrue paid time off up to 240 hours, based on the employees' years of service. The paid time off period is based upon a calendar year and resets each calendar year. Unused time at the end of the calendar year does not carry over to the next calendar year. Upon an employee's separation of employment, earned and/or accrued paid time off will be paid up to the employees remaining balance.

(2) Concentrations of Credit Risk

Financial instruments that potentially subject the CDC to concentrations of credit risk consist principally of temporary cash investments and grants receivable. Concentrations of credit risk with respect to grants receivable are limited due to the amounts being due from governmental agencies under contractual terms. As of June 30, 2025 and 2024, CDC had no significant concentrations of credit risk in relation to grant receivables. The CDC maintains cash balances at financial institutions. The Federal Deposit Insurance Corporation (FDIC) insures accounts up to \$250,000 at financial institutions. The CDC had uninsured cash balances at June 30, 2025 and 2024 of \$178,102 and \$343,194, respectively.

(3) Restricted Cash

Restricted cash at June 30, 2025 and 2024, consisted of an advance of cash from a grant which is restricted for purchase of a building in the amount of \$95,774 and \$169,774, respectively. These amounts are included in refundable advance at June 30, 2025 and 2024, respectively.

(4) Grants Receivable

Various funding sources provide reimbursement of allowable costs under contracts or agreements. These balances represent amounts due from funding sources at June 30, 2025 and 2024, but received after those dates.

(5) Retirement Plan

The CDC provides for a Simplified Employee Pension (SEP) plan. The plan covers full-time employees of the CDC. The CDC contributes 15% of the employee's compensation for the calendar year. Employees may make contributions to the plan up to the maximum amount allowed by the Internal Revenue Code if they wish. The amount contributed by the CDC to retirement plans on the employees behalf for the years ended June 30, 2025 and 2024 was \$238,317 and \$223,620, respectively.

(Continued)

The Coordinating and Development Corporation
 Bossier City, Louisiana
 Notes to Financial Statements
 June 30, 2025 and 2024
 (Continued)

(6) Accrued Liabilities

Accrued liabilities at June 30, 2025 and 2024, consisted of the following:

	2025	2024
Accrued leave payable	\$ 85,367	\$ 85,367
Accrued payroll	73,434	73,916
Retirement payable	16,300	19,927
Other payroll related liabilities	800	919
	\$ 175,901	\$ 180,129

(7) Property and Equipment

Property and equipment consisted of the following at June 30, 2025:

	Estimated Depreciable Life	2025
Furniture and equipment	5-10 years	31,707
Vehicles	5 -10 years	90,888
Construction in process		74,786
Accumulated depreciation		(108,026)
Net investment in property and equipment		\$ 89,355

Depreciation expense for the year ended June 30, 2025 was \$18,178.

Property and equipment consisted of the following at June 30, 2024:

	Estimated Depreciable Life	2024
Furniture and equipment	5-10 years	31,707
Vehicles	5 -10 years	90,888
Construction in process		74,786
Accumulated depreciation		(89,848)
Net investment in property and equipment		\$ 107,533

Depreciation expense for the year ended June 30, 2024 was \$18,178.

(8) Refundable Advance

CDC records federal funds received in excess of expenditures as a refundable advance until they are expended for the purpose of the contract or until the funds are returned to the appropriate funding source.

(Continued)

The Coordinating and Development Corporation
 Bossier City, Louisiana
 Notes to Financial Statements
 June 30, 2025 and 2024
 (Continued)

(9) Net Assets

Net assets at June 30, 2025 and 2024, consisted of the following:

	2025	2024
Net Assets Without Donor Restrictions:		
Undesignated	\$ 296,507	\$ 209,626
Net investment in property and equipment	89,355	107,533
Total net assets without donor restrictions	385,862	317,159
Total Net Assets	\$ 385,862	\$ 317,159

(10) Right-of-Use Operating Leases

The CDC leases office space under a long-term operating lease. This lease includes a 5-year option to extend which CDC is reasonably certain to exercise. CDC also leases a postage machine and copiers under long-term, non-cancellable operating leases. The leases expire at various dates through 2031. The discount rates of 2.88% to 4.29% represent the risk-free discount rates using a period comparable with that of the individual lease terms.

The right-of-use operating assets and operating lease liabilities at June 30, 2025 and 2024, are as follows:

	2025	2024
Lease Assets		
Operating lease right-of-use assets	\$1,020,243	\$1,382,559
Lease Liabilities		
Operating lease liabilities at June 30	\$1,020,243	\$1,382,559
Less current portion	(190,398)	(211,149)
Operating lease liabilities	\$ 829,845	\$1,171,410
Total lease costs were as follows:		
Long-term operating lease costs	\$ 217,543	\$ 246,713
Short-term lease costs		3,815
Total lease costs	\$ 217,543	\$ 250,528
Weighted-average remaining lease term – months	62	74
Weighted-average discount rate	2.91%	2.91%

(Continued)

The Coordinating and Development Corporation
 Bossier City, Louisiana
 Notes to Financial Statements
 June 30, 2025 and 2024
 (Continued)

Future minimum payments required under operating leases that have an initial or remaining non-cancelable lease term in excess of one year are as follows:

For the Year Ending June 30,	Principle	Interest	Total
2026	\$ 190,398	\$ 27,146	\$ 217,544
2027	194,342	21,459	215,801
2028	190,571	15,781	206,352
2029	194,197	10,264	204,461
2030	199,865	4,597	204,462
2031	50,870	244	51,114
Total lease payments	<u>\$ 1,020,243</u>	<u>\$ 79,491</u>	<u>\$ 1,099,734</u>

(11)

Liquidity and Availability of Financial Assets

The CDC monitors its liquidity so that it is able to meet its operating needs and other contractual commitments while maximizing the investment of its excess operating cash. The CDC has the following financial assets that could readily be made available within one year of the balance sheet to fund expenses without limitations:

Financial assets at year-end:	2025	2024
Cash and cash equivalents	\$ 303,342	\$ 298,439
Grant receivables	170,941	136,480
Cash restricted for building acquisition	<u>95,774</u>	<u>169,774</u>
Total financial assets	<u>570,057</u>	<u>604,693</u>
 Financial assets available to meet cash needs for general expenditures within one year	 <u>\$ 570,057</u>	 <u>\$ 604,693</u>

In addition to financial assets available to meet general expenditures over the year, the CDC operates with a balanced budget and anticipates covering general expenditures using the income generated from contractual agreements with governmental agencies and contributions. The Statement of Cash Flows identifies the sources and uses of the CDC's cash and shows positive cash generated by operations of \$4,903 for fiscal year ending June 30, 2025 and negative cash generated by operations of (\$41,310) for fiscal year ending June 30, 2024.

(12) Commitment

In February of 2025, CDC was the successful bidder for the purchase of a building, in the amount of \$1,480,001. A deposit in the amount of \$774,000 was made toward the purchase prior to June 30, 2025. This amount was held in escrow as of June 30, 2025. Funding for the purchase is expected to come from a grant from the U.S. Department of Commerce in the amount of \$1,632,059, of which \$326,412 is non-federal matching share. Closing on the property was held in August 2025.

(Continued)

The Coordinating and Development Corporation
Bossier City, Louisiana
Notes to Financial Statements
June 30, 2025 and 2024
(Continued)

(13) Subsequent Events

Subsequent events have been evaluated through March 11, 2026, the date the financial statements were available to be issued.

(14) Contingencies

The Louisiana Workforce Commission's (LWC) Office of Workforce Development Compliance and Monitoring Unit issued a monitoring report for the Workforce Innovation and Opportunity Act (WIOA) Title 1 – Adult, Dislocated Worker, and Youth programs, for program year 2019. On July 20, 2021, LWC issued an initial determination of disallowed costs in the amount of \$398,470.44 for WIOA program year June 30, 2019. On December 3, 2021, a "Final Determination Letter" was received by CDC from LWC with a total disallowed costs of \$107,453.70. CDC contends that the amount due is \$36,552, and a liability has been recorded by CDC in that amount, which is included in accounts payable in the accompanying Statements of Financial Position as of June 30, 2025 and 2024. CDC continues to dispute any remaining amount being due to LWC. To date, the disputed amount of \$70,901.40, representing the difference between \$107,753.70 claimed by LWC and \$36,552.30 agreed to by CDC, remains under appeal by CDC without further reply received to date from LWC.

Government-supported programs are subject to audit by the applicable granting agencies. The possible disallowances by the granting agencies of any items charged to the program cannot be determined until such time when the audits occur. Therefore, no provision for any additional potential disallowances that may result from such audits has been made in the accompanying financial statements. Management is of the opinion that disallowances, if any, will not be material to the financial statements.

(15) Contractual Revenue – Grants

During the years ended June 30, 2025 and 2024, CDC received contractual revenue from federal and state grants in the amount of \$3,653,041 and \$3,566,147, respectively. The continued existence of these funds is based on contract renewals with various funding sources.

(16) Note Payable

In February 2025, CDC was the successful bidder for the purchase of a building. The acquisition was funded in part by a grant from the U.S. Department of Commerce totaling \$1,632,059, which included a non-federal matching share of \$326,412. To provide the initial deposit required for the purchase, CDC obtained a note payable of \$700,000 from an unrelated non-profit organization. The building purchase was completed subsequent to June 30, 2025. Subsequent to June 30, 2025, CDC requested and received the federal grant funds and, in August 2025, used a portion of the proceeds to repay \$437,006 of the note payable, with the remaining \$262,994 being converted to grant funds to be used as match for the grant.

(17) Deposit Held in Escrow

At June 30, 2025, deposit held in escrow of \$774,000 represented the deposit paid for the purchase of a building. Closing on the property was held in August 2025.

The Coordinating and Development Corporation
 Bossier City, Louisiana
 Schedule of Expenditures of Federal Awards
 For the Year Ended June 30, 2025

Federal Grantor / Pass-Through Grantor / Program Title	Federal AL Number	Pass-Through Grantor's Number	Passed Through to Subrecipients	Expenditures
<u>U.S. Department of Labor</u>				
Passed through Louisiana Workforce Commission:				
WIOA Cluster:				
Adult Program	17.258	unknown	\$	\$1,210,111
Youth Activities	17.259	unknown		1,286,712
Dislocated Worker Formula Grants	17.278	unknown		849,293
Total WIOA Cluster				<u>3,346,116</u>
<u>U.S. Department of Housing and Urban Development</u>				
Passed through Louisiana Division of Administration, Office of Community Development				
Community Development Block Grants/State's Program				
and Non-Entitlement Grants in Hawaii				
	14.228	unknown		<u>66,525</u>
<u>Delta Regional Authority</u>				
Direct Program:				
Delta Regional Authority - Local Development District				
	90.200	unknown		<u>74,260</u>
<u>U.S. Department of Commerce</u>				
Direct Programs:				
Economic Development Support for Planning Organizations				
	11.302	unknown		70,000
Economic Development Cluster:				
Covid-19 - Economic Adjustment Assistance				
	11.307	unknown		<u>74,000</u>
Total Economic Development Cluster				
				<u>74,000</u>
Total Department of Commerce				
				<u>144,000</u>
Total Expenditures of Federal Awards				
			<u>\$</u>	<u>\$3,630,901</u>

NOTE 1: Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of The Coordinating and Development Corporation, under programs of the federal government for the year ended June 30, 2025. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of The Coordinating and Development Corporation, it is not intended to and does not present the financial position, changes in net assets, or cash flows of The Coordinating and Development Corporation.

NOTE 2: Indirect Cost Rate

The Coordinating and Development Corporation does not utilize an indirect cost rate.

NOTE 3: Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

The Coordinating and Development Corporation
Bossier City, Louisiana
Schedule of Compensation, Benefits, and Other Payments to Agency Head
For the Year Ended June 30, 2025

Agency Head: Jack Skaggs, Executive Director

The following payments were made from public funds:

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 92,099
Benefits-insurance	11,530
Benefits-retirement	13,930
Benefits-phone allowance	1,560
Benefits-health reimbursement arrangement	1,129

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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*

Independent Auditors' Report

To the Board of Directors
The Coordinating and Development Corporation
Bossier City, 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 The Coordinating and Development Corporation, (a nonprofit organization), which comprise the statement of financial position as of June 30, 2025, 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 March 11, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered The Coordinating and Development Corporation's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of The Coordinating and Development Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of The Coordinating and Development Corporation'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 combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether The Coordinating and Development Corporation'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.



Cook & Morehart,
Certified Public Accountants, LLC
March 11, 2026

**COOK & MOREHART,
Certified Public Accountants, LLC**

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Report on Compliance for Each Major Program and on Internal
Control Over Compliance Required By the Uniform Guidance

Independent Auditors' Report

To the Board of Directors
The Coordinating and Development Corporation
Bossier City, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited The Coordinating and Development Corporation's compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of The Coordinating and Development Corporation's major federal programs for the year ended June 30, 2025. The Coordinating and Development Corporation's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, The Coordinating and Development Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of The Coordinating and Development Corporation and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of The Coordinating and Development Corporation's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to The Coordinating and Development Corporation's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on The Coordinating and Development Corporation's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about The Coordinating and Development Corporation's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- exercise professional judgement and maintain professional skepticism throughout the audit.
- identify and assess the risk of material noncompliance, 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 Coordinating and Development Corporation's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of The Coordinating and Development Corporation's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of The Coordinating and Development Corporation's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. Our consideration of

internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Cook & Morehart,
Certified Public Accountants, LLC
March 11, 2026

The Coordinating and Development Corporation
Bossier City, Louisiana
Summary Schedule of Prior Audit Findings
June 30, 2025

There were no findings or questioned costs for the audit for the year ended June 30, 2024.

Schedule of Findings and Questioned Costs
June 30, 2025

A. Summary of Audit Results

Financial Statements

Type of audit report issued : Unmodified

Internal control over financial reporting :

Material weaknesses identified : _____ yes v no
Significant deficiencies identified : _____ yes v none reported

Noncompliance material to financial statements noted : _____ yes v no

Federal Awards

Internal control over major programs :

Material weaknesses identified : _____ yes v no
Significant deficiencies identified : _____ yes v none reported

Type of auditors' report issued on compliance for major federal programs : Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a) _____ yes v no

Identification of major federal programs :

WIOA Cluster - AL# 17.258, 17.259, 17.278

Dollar threshold used to distinguish between type A and type B programs : \$750,000

Auditee qualified as low risk : v yes _____ no

B. Findings – Financial Statements Audit: None

C. Findings and Questioned Costs – Major Federal Award Programs Audit: None.

The Coordinating and Development Corporation
Bossier City, Louisiana
Schedule of Audit Findings For Louisiana Legislative Auditor
June 30, 2025

There were no findings for the prior audit period for the year ended June 30, 2024.

There are no findings for the current audit period for the year ended June 30, 2025.

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Independent Accountants' Report on
Applying Agreed-Upon Procedures

To the Board of Directors
The Coordinating & Development Corporation
Bossier City, Louisiana
and the Louisiana Legislative Auditor

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period July 1, 2024 through June 30, 2025. The Coordinating & Development Corporation, Inc.'s management is responsible for those C/C areas identified in the SAUPs.

The Coordinating & Development Corporation, Inc. 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 C/C areas identified in LLA's SAUPs for the fiscal period July 1, 2024 through June 30, 2025. Additionally, LLA 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) Written Policies and Procedures

- A. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the entity's operations:
- i. **Budgeting**, including preparing, adopting, monitoring, and amending the budget.
 - ii. **Purchasing**, including (1) how purchases are initiated, (2) how vendors are added to the vendor list, (3) the preparation and approval process of purchase requisitions and purchase orders, (4) controls to ensure compliance with the Public Bid Law, and (5) documentation required to be maintained for all bids and price quotes.
 - iii. **Disbursements**, including processing, reviewing, and approving.
 - iv. **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff

procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

- v. **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee rates of pay or approval and maintenance of pay rate schedules.
- vi. **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- vii. **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- viii. **Credit Cards (and debit cards, fuel cards, purchase cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- ix. **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
- x. **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- xi. **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- xii. **Prevention of Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

Procedures performed. Noted the following exception:

Exception: The policy for information technology disaster recovery/business continuity did not contain some of the required information.

2) **Board or Finance Committee**

Testing not required for this area for the fiscal period July 1, 2024 through June 30, 2025, due to no exceptions being noted in prior year.

3) **Bank Reconciliations**

- A. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:

- i. Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);
- ii. Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and
- iii. Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Procedures performed. No exceptions noted.

4) Collections (excluding electronic funds transfers)

Testing not required for this area for the fiscal period July 1, 2024 through June 30, 2025, due to no exceptions being noted in prior year.

5) Non-Payroll Disbursements (excluding card purchases/payments, travel reimbursements, and petty cash purchases)

- A. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
- B. For each location selected under procedure #5A above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquire of employees about their job duties), and observe that job duties are properly segregated such that
 - i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase;
 - ii. At least two employees are involved in processing and approving payments to vendors;
 - iii. The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files;
 - iv. Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and
 - v. Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.
- C. For each location selected under procedure #5A above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and
 - i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity, and
 - ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B above, as applicable.

- D. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

Procedures performed. Noted the following exceptions:

Exception: The employees responsible for mailing payments are also responsible for processing payments.

Exception: The employee responsible for processing payments is also responsible for adding vendors to the vendor files.

6) Credit Cards/Debit Cards/Fuel Cards/P-Cards

Testing not required for this area for the fiscal period July 1, 2024 through June 30, 2025, due to no exceptions being noted in prior year.

7) Travel and Travel-Related Expense Reimbursements (excluding card transactions)

Testing not required for this area for the fiscal period July 1, 2024 through June 30, 2025, due to no exceptions being noted in prior year.

8) Contracts

Testing not required for this area for the fiscal period July 1, 2024 through June 30, 2025, due to no exceptions being noted in prior year.

9) Payroll and Personnel

Testing not required for this area for the fiscal period July 1, 2024 through June 30, 2025, due to no exceptions being noted in prior year.

10) Ethics

Not applicable to nonprofit organizations.

11) Debt Service

Not applicable to nonprofit organizations.

12) Fraud Notice

Testing not required for this area for the fiscal period July 1, 2024 through June 30, 2025, due to no exceptions being noted in prior year.

13) Information Technology Disaster Recovery/Business Continuity

Testing not required for this area for year 2.


14) Prevention of Sexual Harassment

Not applicable to The Coordinating & Development Corporation, Inc.

We were engaged by The Coordinating & Development Corporation, Inc., 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 applicable standards of *Government Auditing Standards*. We were 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 those C/C areas identified in the SAUPs. 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 Coordinating & Development Corporation, Inc., 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 those C/C areas identified in the SAUPs, 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 LLA as a public document.



Cook & Morehart
Certified Public Accountants
March 11, 2026



THE COORDINATING & DEVELOPMENT CORPORATION

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Mr. Jack "Bump" Skaggs
President and CEO

Honorable Reggie Roe
Chairman

Honorable Jessie Davis
Secretary

Mayor Ronny Walker
Treasurer

Judge Richard Anderson
Board Member

Ms. Erica Bryant
Board Member

Representative Lane Jean
Board Member

Mr. Michael Rister
Board Member

Honorable Barry Stevens
Board Member

Mr. Travis Tyler
Board Member

Dr. Ken Ward
Board Member

Honorable Rodney Warren
Board Member

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network

March 11, 2026

Cook & Morehart, CPAs
1215 Hawn Ave
Shreveport, LA 71107

The Coordinating & Development Corporation submits the following responses to the exceptions identified in the Statewide Agreed-Upon Procedures Report for the year ended June 30, 2025:

Exception: The policy for information technology disaster recovery/business continuity did not contain some of the required information.

Response: The IT policy will be revised to include information noted, as applicable.

Exception: The employees responsible for mailing payments are also responsible for processing payments.

Response: Management will consider other options for mailing payments.

Exception: The employee responsible for processing payments is also responsible for adding vendors to the vendor files.

Response: All vendor payments are approved by management.

Sincerely,

Jack Skaggs, President & CEO
The Coordinating & Development Corporation