



TWRU

CPAs & Financial Advisors

Accountants' Compilation Report

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Louisiana Association for Challenged Adults, Inc.  
10494 Florida Boulevard  
Walker, Louisiana 70785

Management is responsible for the accompanying financial statements of the Louisiana Association for Challenged Adults, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2019, and the related statements of activities and functional expenses for the year then ended, 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.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Association's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The accompanying schedule of compensation, benefits, and other payments to the agency head, political subdivision head, or chief executive officer is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. The information was subject to our compilation engagement, but we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

We are not independent with respect to Louisiana Association for Challenged Adults, Inc.

TWRU

CPAs and Financial Advisors  
January 21, 2020

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LOUISIANA ASSOCIATION FOR CHALLENGED ADULTS, INC.  
(A NOT-FOR-PROFIT ORGANIZATION)  
Walker, Louisiana

STATEMENT OF FINANCIAL POSITION  
As of June 30, 2019

ASSETS

UNRESTRICTED CURRENT ASSETS:

Cash and Cash Equivalents	\$ 270,362	
Accounts Receivable	21,152	
Investments	19,925	
Prepaid and Other Current Assets	<u>40,672</u>	

TOTAL UNRESTRICTED CURRENT ASSETS

352,111

PROPERTY AND EQUIPMENT:

Buildings	376,462	
Construction-In-Progress	111,154	
Equipment	25,675	
Furniture & Fixtures	5,778	
Renovations to Activity Center	69,366	
Vehicles	<u>219,881</u>	

TOTAL PROPERTY AND EQUIPMENT

808,316

Less Accumulated Depreciation

417,664

390,652

Land

70,525

NET PROPERTY AND EQUIPMENT

461,177

NONCURRENT ASSETS

Investments With Donor Restrictions

383,300

TOTAL ASSETS

\$ 1,196,588

LIABILITIES AND NET ASSETS

## CURRENT LIABILITIES:

Accounts Payable	\$ 828	
Other Accrued Payables	<u>34,220</u>	

## TOTAL CURRENT LIABILITIES

35,048

## NET ASSETS:

Without Donor Restrictions:		
Undesignated	778,240	
With Donor Restrictions	<u>383,300</u>	

## TOTAL NET ASSETS

1,161,540

## TOTAL LIABILITIES AND NET ASSETS

\$ 1,196,588

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LOUISIANA ASSOCIATION FOR CHALLENGED ADULTS, INC.  
(A NOT-FOR-PROFIT ORGANIZATION)  
Walker, Louisiana

STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2019

	Without Donor Restrictions	With Donor Restrictions	Total
Operating Revenues:			
Public Support			
Contributions	\$ 2,744	\$ -	\$ 2,744
Grant Income - Capital Outlay State Funds	117,478	-	117,478
La'trouve Contract	15,106	-	15,106
Medicaid	255,079	-	255,079
Investment Income (Loss)	9,992	-	9,992
Program Income	99,525	-	99,525
Other Revenue	5,559	-	5,559
Total Operating Revenues	<u>505,483</u>	<u>-</u>	<u>505,483</u>
Functional Expenses:			
Program Expenditures	512,434	-	512,434
General and Administrative	73,741	-	73,741
Total Expenses	<u>586,175</u>	<u>-</u>	<u>586,175</u>
Decrease in Net Assets from Operations	(80,692)	-	(80,692)
Nonoperating Losses			
Loss on Sale/Disposal of Assets	(118,279)	-	(118,279)
Penalties	(1,875)	-	(1,875)
Total Nonoperating Losses	<u>(120,154)</u>	<u>-</u>	<u>(120,154)</u>
Total Decrease in Net Assets	(200,846)	-	(200,846)
Net Assets at Beginning of Year	<u>979,086</u>	<u>383,300</u>	<u>1,362,386</u>
Net Assets at End of Year	<u>\$ 778,240</u>	<u>\$ 383,300</u>	<u>\$ 1,161,540</u>

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LOUISIANA ASSOCIATION FOR CHALLENGED ADULTS, INC.  
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Walker, Louisiana

STATEMENT OF FUNCTIONAL EXPENSES  
For the Year Ended June 30, 2019

	Functional Expenses		
	Program Expenditures	General & Administrative	Total
Salaries and Wages	\$ 209,916	\$ 34,222	\$ 244,138
Payroll Taxes	15,652	2,530	18,182
Pension Plan Contributions	5,898	108	6,006
Client Payroll	50,655	-	50,655
Employee Benefits	41,330	5,108	46,438
Bank Charges	-	578	578
Cost of Sales - Programs	37,377	-	37,377
Depreciation	25,557	-	25,557
Insurance	67,283	9,545	76,828
Licenses and Fees	815	-	815
Miscellaneous	790	-	790
Professional Fees	-	10,750	10,750
Repairs and Maintenance	1,467	-	1,467
Supplies	-	10,900	10,900
Utilities	21,371	-	21,371
Transportation Expense	34,323	-	34,323
Total	<u>\$ 512,434</u>	<u>\$ 73,741</u>	<u>\$ 586,175</u>

See Accountants' Compilation Report

Louisiana Association for Challenged Adults, Inc. (Agency Name)

**Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer (Required Form - Please Submit Completed Form Per Attached Instructions)**

For the Year Ended 6/30/2019 (Year-End)

Agency Head Name and Title: Linda Watts, Director

Purpose	Dollar Amount
1. Salary	1.
2. Benefits-insurance	2.
3. Benefits-retirement	3.
4. Benefits-other (describe)	4.
5. Benefits-other (describe)	5.
6. Benefits-other (describe)	6.
7. Car allowance	7.
8. Vehicle provided by government (if reported on your W-2)	8.
9. Per diem	9.
10. Reimbursements	10.
11. Travel	11.
12. Registration fees	12.
13. Conference travel	13.
14. Housing	14.
15. Unvouchered expenses (example: travel advances, etc.)	15.
16. Special meals	16.
17. Other	17.
18. TOTAL (enter total of line 1-17)	18.

Please check here if the Agency Head does not receive any compensation, benefits, and other payments. (Act 462 of the 2015 Legislative Session allows nongovernmental entities or not-for-profit (quasi-public) entities to report on the Act 706 schedule **only** those payments to the agency head that are derived from the public funds.)

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SUMMARY SCHEDULE OF FINDINGS AND RESPONSES

Year Ended June 30, 2019

Corrective Action Plan for Current Year Compilation Finding

There is one finding for the current year ended June 30, 2019, as follows:

2019-01      Late Submission of Compilation Report

Condition: Louisiana Association for Challenged Adults, Inc. did not submit the compiled financial statements timely in accordance with the state law.

Recommendation: We recommend that the organization timely submit their financial reports in the future.

Managements' Response: The organization agrees with the finding and condition and will be more diligent in getting the compiled statements filed in a timely manner.