LOUISIANA SPORTS HALL OF FAME FOUNDATION
Natchitoches, Louisiana

Financial Statements
For the year ended December 31, 2023

LOUISIANA SPORTS HALL OF FAME FOUNDATION

FINANCIAL STATEMENTS
December 31, 2023

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Dees Gardner, Certified Public Accountants, LLC

Deborah D. Dees, CPA/CFF
122 Jefferson Street
Mansfield, LA 71052
Phone (318) 872-3007

Maura Dees Gardner, CPA, CFE
1659 Hwy 171 / P.O. Box 328
Stonewall, LA 71078
www.deesgardnercpas.com

Independent Accountant's Review Report

To the Board of Directors of the
Louisiana Sports Hall of Fame Foundation
500 Front Street
Natchitoches, LA 71457

We have reviewed the accompanying financial statements of the Louisiana Sports Hall of Fame Foundation (Foundation), a nonprofit organization, which comprise the statement of financial position as of December 31, 2023, and the related statement of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of the management of the Foundation. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

The Foundation's 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; this includes 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.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with the *Statements on Standards for Accounting and Review Services* promulgated by the Accounting and Review Services Committee of the AICPA and the standards applicable to review engagements contained in *Government Auditing Standards* issued by the United States Comptroller General. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Louisiana Sports Hall of Fame Foundation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements of the Foundation, for the year ended December 31, 2023, in order for them to be in conformity with accounting principles generally accepted in the United States of America.

Other Matter Paragraphs

Supplementary Information

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. Such information is the representation of management. We have reviewed the supplementary information and, based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with accounting principles generally accepted in the United States of America.

Dees Gardner, Certified Public Accountants, LLC

Dees Gardner, Certified Public Accountants, LLC
Mansfield, Louisiana
August 31, 2026

FINANCIAL STATEMENTS

LOUISIANA SPORTS HALL OF FAME FOUNDATION
STATEMENT OF FINANCIAL POSITION

December 31, 2023

ASSETS		
Current Assets		
Cash and cash equivalents	$	332,510
Accounts receivable, trade		20,000
Total current assets		352,510
Restricted Assets		
Cash and cash equivalents		49,468
TOTAL ASSETS	$	401,978
LIABILITIES AND NET ASSETS		
Current Liabilities		
Payroll related liabilities	$	1,130
Total current liabilities		1,130
TOTAL LIABILITIES		1,130
Net Assets		
Without donor restrictions		351,380
With temporary donor restrictions		49,468
TOTAL NET ASSETS		400,848
TOTAL LIABILITIES AND NET ASSETS	**$**	401,978

See independent review report and notes to the financial statements.

LOUISIANA SPORTS HALL OF FAME FOUNDATION
STATEMENT OF ACTIVITIES

For the year ended December 31, 2023

CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
Operating Revenues:		
Fees and charges:		
Ticket sales	**$**	107,390
Sponsors		182,069
Ad sales		13,965
Auction		47,349
Golf tournament		18,400
Membership dues		44,998
Total fees and charges		414,171
Public Support:		
Contributions		15,013
Government grants		250,000
Other Revenue:		
Interest Income		12,554
Total revenue without donor restrictions		691,738
Net assets released from restrictions:		
Satisfaction of program expenditures		178,092
Total operating revenues, public support, and other revenues without donor restrictions		869,830
Expenses		
Program expenses:		161,612
Supporting services:		
Management and general administrative		300,702
Fundraising activities		230,570
Total Expenses		692,884
Increase in net assets without donor restrictions		176,946
CHANGES IN NET ASSTS WITH DONOR RESTRICTIONS:		
Public Support:		
Video bingo deposits		136,616
Net assets released from restrictions		(178,092)
Decrease in net assets with donor restrictions		(41,476)
Increase in net assets		135,470
Net Assets at beginning of year		265,378
Net Assets at end of year		400,848

See independent review report and notes to the financial statements.

LOUISIANA SPORTS HALL OF FAME FOUNDATION

STATEMENT OF CASH FLOWS

For the year ended December 31, 2023

		2023
Cash flows from operating activities:		
Cash received from fees and charges	$	397,671
Cash received from contributions		15,013
Cash received from fundraising activities		136,616
Cash payments to suppliers for goods and services		(542,457)
Cash payments to employees for services		(147,287)
Net cash provided (used) by operating activities		(140,444)
Cash flows from capital and related financing activities:		
Cash received from grants		250,000
Net cash provided (used) by financing activities		250,000
Cash flows from investing activities:		
Interest income		12,554
Net cash provided (used) by investing activities		12,554
Net increase (decrease) in cash and cash equivalents		122,110
Cash and cash equivalents, beginning of year		259,868
Cash and cash equivalents, end of year	$	381,978
Reconciliation of increase in net assets to net increase in cash and cash equivalents:		
Increase in net assets	$	135,470
Adjustments to reconcile operating income to net cash provided by operating activities:		
Changes in operating assets and liabilities:		
(Increase) Decrease in accounts receivable		(16,500)
Increase (Decrease) in payroll related liabilities		3,140
Total adjustments		(13,360)
Net increase in cash and cash equivalents:	$	122,110
Reconciliation of Cash & Cash Equivalents:		
Cash & Cash Equivalents	$	332,510
Restricted Cash		49,468
Total Cash & Cash Equivalents	$	381,978

See independent review report and notes to the financial statements.

LOUISIANA SPORTS HALL OF FAME FOUNDATION

STATEMENT OF FUNCTIONAL EXPENSES

For the year ended December 31, 2023

OPERATING EXPENSES:	Management & General	Program Expenses	Fundraising Activities	Total
Salaries and wages	$ 132,000	$ -	$ 15,287	$ 147,287
Payroll taxes	12,984	-	1,046	14,030
Legal & accounting	-	-	13,444	13,444
Utilities	4,013	-	-	4,013
Travel	12,592	27,167	1,505	41,264
Marketing & promotion	21,186	28,550	23,246	72,982
Contract labor	14,622	27,104	31,574	73,300
Catering	-	26,861	720	27,581
Office supplies	49,463	12,146	14,830	76,439
Miscellaneous	53,842	39,784	128,918	222,544
TOTAL OPERATING EXPENSES	**$** 300,702	$ 161,612	**$** 230,570	$ 692,884

See independent review report and notes to the financial statements.

Introduction:

The Louisiana Sports Hall of Fame was first founded by the Louisiana Sports Writers Association in 1958. The Louisiana Sports Hall of Fame Foundation was established as a nonprofit organization in July of 1975, under the laws of the State of Louisiana. It is the mission of the Louisiana Sports Hall of Fame Foundation to promote the sports history of Louisiana and its many accomplished athletes through the establishment and maintenance of a central Hall of Fame and the preservation of sports history and memorabilia.

1. Significant Accounting Policies:

The accounting and reporting policies of the Louisiana Sports Hall of Fame Foundation, conform to generally accepted accounting principles as applicable to non-profit organizations, and are applied on a consistent basis between periods.

The following is a summary of certain significant accounting policies and practices:

A. Financial Statement Presentation - The Foundation reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions, which are described as follows:

Net assets without donor restrictions - net assets that are not subject to donor imposed stipulations and are available for use at the Organization's discretion. Net assets without donor restrictions may be designated for specific purposes by the Organization's governing authority.

Net assets with donor restrictions - net assets subject to donor-imposed stipulations that may or will be met by actions of the Organization and/or the passage of time or include assets to be held in perpetuity with income earnings on the related investments to be used for general or specific purposes. When a restriction expires, donor restricted net assets are reclassified to net assets without donor restrictions and reported in the statement of activities as nets assets released from restrictions.

The statement of activities presents expenses of the Organization's operations functionally and by natural expense class. The Organization's major functions include program expenses and general and administrative expenses.

B. Basis of Accounting - The Louisiana Sports Hall of Fame Foundation uses the accrual basis of accounting. Revenues are recognized when earned or when contributions are received or unconditionally promised, as applicable. Expenses are recognized when incurred. Purchases of various operating supplies are regarded as expenses at the time purchased.

C. Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures 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.

D. Capital Assets - Depreciation on all exhaustible capital assets is charged as an expense against the operations of the Louisiana Sports Hall of Fame Foundation. Assets are recorded at cost if purchased or at market value at time of donation. Depreciation is calculated using the straight-line method over the estimated useful lives of the asset. The Louisiana Sports Hall of Fame Foundation had no capital assets as of December 31, 2023.

E. Long-Term Liabilities - The Louisiana Sports Hall of Fame Foundation had no long-term debt as of December 31, 2023.

F. Cash and Equivalents - For the purpose of the statements of cash flows, the Louisiana Sports Hall of Fame Foundation considers all highly liquid investments, including money market accounts and certificates of deposit available for current use with an initial maturity of three months or less to be cash equivalents.

G. Functional Allocation of Expenses - The statement of functional expenses presents expenses by natural classification and by functional classification. Program services represent activities that result in goods and services being distributed to beneficiaries, customers, or members that fulfill the purposes for which the Foundation exists, which is to promote sports and sports history in the State of Louisiana. Supporting services include activities that do not result in goods and services being distributed but are necessary to support program activities. The current presentation reflects the classifications and amounts included in the accompanying statement of functional expenses for the year ended December 31, 2023.

H. Income Taxes - The Louisiana Sports Hall of Fame Foundation is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation. The Louisiana Sports Hall of Fame Foundation's Form 990, *Return of Organization Exempt from Income Tax,* for the years ending December 31, 2020 - 2023 are subject to examination by the IRS, generally for three years after they were filed.

I. Revenue Recognition - The Foundation recognizes contribution revenue when cash, securities, other assets, an unconditional promise to give, or a notification of a beneficial interest is received. Revenue from exchange transactions is recognized when control of the promised goods or services is transferred in an amount that reflects the consideration to which the Foundation expects to be entitled. The timing of revenue recognition depends on the nature of the revenue stream and the related terms and conditions.

J. Advertising Costs - Advertising costs are expensed as incurred. For the year ended December 31, 2023, the Foundation had advertising costs of $72,982. For the prior year, the Foundation had $64,031 of advertising costs.

2. Cash and Cash Equivalents:

At December 31, 2023, cash and cash equivalents totaled $381,978, including cash maintained in operating and event-related accounts. Bank balances totaled $428,217 at December 31, 2023. Management monitors cash balances maintained with financial institutions and believes credit risk related to cash is limited.

Cash balances at December 31, 2023, exceed federal deposit insurance corporation limits by $177,068. The Foundation has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

3. Revenue Receivable and Long-Term Receivable:

Receivables represent amounts due to the Foundation from activities related to its programs, events, sponsorships, and other operating activities. Receivables are stated at the amount management expects to collect from outstanding balances. Amounts expected to be collected within one year are reported as current assets ($20,000 as of December 31, 2023), while amounts not expected to be collected within one year are reported as non-current assets ($0 as of December 31, 2023).

Management evaluates outstanding receivables for collectibility and records an allowance, when necessary, based on historical experience, specific account analysis, and other relevant factors. Balances determined to be uncollectible are written off when deemed uncollectible.

4. Liquidity and Availability:

The Foundation's financial assets available within one year of the statement of financial position date for general expenditure are composed of cash and receivables presented in the accompanying statement of financial position. As presented at December 31, 2023, financial assets available within one year include cash accounts and current receivables totaling $401,978.

The Foundation manages its liquidity to meet general expenditures, liabilities, and other obligations as they come due. Cash is maintained in operating and event-related accounts and is used to support ongoing

programs, events, fundraising activities, and administrative needs. Donor-restricted amounts, if any, are available only in accordance with donor stipulations.

5. Litigation and Claims:

Management has advised that there is no litigation pending against the Louisiana Sports Hall of Fame Foundation at December 31, 2023.

6. Misappropriation of Assets:

During the fiscal year ended December 31, 2024, management identified a misappropriation of Foundation assets by a former employee. The unauthorized activity occurred during the period from 2023 to 2024 and resulted in the misappropriation of approximately $127,490 across the two calendar years. Upon discovery of the matter, the Foundation immediately terminated the employee and conducted an internal review to determine the nature and extent of the unauthorized transactions. The Foundation also evaluated and strengthened certain internal control procedures designed to prevent and detect similar occurrences in the future.

The former employee made full restitution of the misappropriated funds in the amount of $127,490 during the year ended December 31, 2025. As a result, the Foundation did not incur a net financial loss related to the misappropriation.

Management believes that all known amounts associated with the matter have been recovered and that no additional losses are probable. The Foundation chose not to pursue further legal action following receipt of full restitution.

7. Subsequent Events:

Management has evaluated events through August 31, 2026, the date which the financial statements were available for issue. No items were noted beyond the Misappropriation of Assets, above, that needed to be reported as subsequent events.

SUPPLEMENTARY INFORMATION

Louisiana Sports Hall of Fame Foundation
Shreveport, Louisiana
Schedule of Compensation, Benefits and Other Payments to Agency Head
December 31, 2023

Louisiana Revised Statute 24:513(A)(3) requires reporting of the total compensation, reimbursements, and benefits paid to the agency head or chief executive officer. This law was further amended by Act 462 of the 2016 Regular Session of the Louisiana Legislature to clarify that nongovernmental or not-for-profit local auditees are required to report only the compensation, reimbursements, and benefits paid to the agency head or chief executive officer from public funds.

The Louisiana Sports Hall of Fame Foundation is not required to report the total compensation, reimbursements, and benefits paid to the Foundation's president, as none of those payments were made from public funds.

See independent review report and notes to the financial statements.

OTHER REPORTS

Dees Gardner, Certified Public Accountants, LLC

Deborah D. Dees, CPA/CFF
122 Jefferson Street
Mansfield, LA 71052
Phone (318) 872-3007

Maura Dees Gardner, CPA, CFE
1659 Hwy 171 / P.O. Box 328
Stonewall, LA 71078
www.deesgardnercpas.com

Independent Accountant's Report on Applying Agreed-Upon Procedures

To the Board of Directors of the
Louisiana Sports Hall of Fame Foundation
Natchitoches, Louisiana

We have performed the procedures enumerated below on the Louisiana Sports Hall of Fame Foundation's (Foundation) compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended December 31, 2023, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. The Foundation's management is responsible for its financial records and compliance with applicable laws and regulations.

The Foundation 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 Foundation's compliance with the laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the year ended December 31, 2023. Additionally, the Louisiana Legislative Auditor has agreed to and acknowledged that the procedures performed are appropriate for its purposes. The 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:

Federal, State, and Local Awards

1. Obtain the list of federal, state, and local government grant award expenditures for the fiscal year, by grant and grant year, from the Foundation's management.

The Foundation provided us with the following list state and local grant awards received during the fiscal year ended December 31, 2023:

Federal, State, or Local Grant Name	Grant Year	Assitance Listing No. (if applicable)	Amount
LA State Appropriation Act 170	2022	NA	250,000
Total Grants			250,000

The Foundation represented that they neither received nor expended any federal government grant awards during the fiscal year ended December 31, 2023.

2. For each federal, state, and local grant award, randomly select six disbursements from each grant administered during the fiscal year, provided that no more than 30 disbursements are selected.

3. Obtain documentation for the disbursements selected in Procedure 2. Compare the selected disbursements to supporting documentation, and report whether the disbursements agree to the amount and payee in the supporting documentation.

Each of the selected disbursements agreed to the amount and payee in the supporting documentation.

4. Report whether the selected disbursements were coded to the correct fund and general ledger account.

All of the disbursements were coded to the correct fund and general ledger account.

5. Report whether the selected disbursements were approved in accordance with the Foundation's policies and procedures.

The Foundation's policies and procedures state that the president must approve all disbursements. Documentation supporting each of the selected disbursements included the approval of the president.

6. For each selected disbursement made for federal grant awards, obtain the *Compliance Supplement* for the applicable federal program. For each disbursement made for a state or local grant award, or for a federal program not included in the *Compliance Supplement*, obtain the grant agreement. Compare the documentation for each disbursement to the program compliance requirements or the requirements of the grant agreement relating to activities allowed or unallowed, eligibility, and reporting; and report whether the disbursements comply with these requirements.

Activities allowed or unallowed

We compared documentation for each of the selected disbursements with grant agreement requirements related to services allowed or not allowed. No exceptions were noted.

Eligibility

We compared documentation for each of the selected disbursements with program compliance requirements related to eligibility. No exceptions were noted.

Reporting

We compared documentation for each of the selected disbursements with program compliance requirements related to reporting. No exceptions were noted.

7. Obtain the close-out reports, if required, for any program selected in Procedure 2 that was closed out during the fiscal year. Compare the close-out reports, if applicable, with the Foundation's financial records; and report whether the amounts in the close-out reports agree with the Foundation's financial records.

The selected disbursements included one state appropriation award that was closed-out during the fiscal year. We compared the close-out reports for this state appropriation award with the Foundation's financial records. The amounts reported on the close-out reports agreed with the Foundation's financial records.

Open Meetings

8. Obtain evidence from management that agendas for meetings recorded in the minute book were posted as required by Louisiana Revised Statute 42:11 through 42:28 (the open meetings law), and report whether there are any exceptions. Note: Please refer to Attorney General Opinion No. 13-0043 and the guidance in the publication "Open Meetings Law" available on the Legislative Auditor's website at https://app.lla.state.la.us/llala.nsf/BAADB2991272084786257AB8006EE827/$FILE/Open%20Meetings%20Law%20FAQ.pdf, to determine whether a non-profit Foundation is subject to the open meetings law.

The Foundation does not meet the definition of a public body subject to the open meetings law as defined under AG Opinion 13-0043.

Budget

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

The Foundation provided documentation that comprehensive budgets were submitted to the applicable state grantor agency for the grants exceeding five thousand dollars. These budgets included the purpose and duration of the grant program.

State Audit Law

10. Report whether the Foundation provided for a timely report in accordance with R.S. 24:513.

The Foundation's report was submitted to the Legislative Auditor on September 11, 2026, after the statutory due date of June 30, 2024.

11. Inquire of management and report whether the Foundation entered into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the Foundation was not in compliance with R.S. 24:513 (the audit law).

The Foundation's management represented that the Foundation did not enter into any contracts during the fiscal year that were subject to the public bid law.

Prior-Year Comments

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

Management represented that there were no suggestions, exceptions, recommendations, or comments on the prior year annual financial statements.

We were engaged by the Foundation 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 the standards applicable to attestation engagements contained in *Government Auditing Standards,* issued by the United States Comptroller General. 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 the Foundation's compliance with the foregoing matters. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Foundation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on the Foundation's compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Dees Gardner, Certified Public Accountants, LLC

Dees Gardner, Certified Public Accountants, LLC
Mansfield, Louisiana
August 31, 2026

ATTACHMENTS:
SIGNED LOUISIANA ATTESTATION QUESTIONNAIRE
MANAGEMENT'S CORRECTIVE ACTION PLAN FOR EXCEPTIONS NOTED IN THE ATTESTATION REPORT

LOUISIANA ATTESTATION QUESTIONNAIRE
(For Attestation Engagements of Quasi-public Agencies)

_____ (Date Transmitted)

Dees Gardner, CPAs, LLC (CPA Firm Name)

122 Jefferson Street (CPA Firm Address)

Mansfield, LA 71052 (City, State Zip)

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of December 31, 2023 (date) and for the year then ended, and as required by Louisiana Revised Statute (R.S.) 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you.

Federal, State, and Local Awards

We have detailed for you the amount of federal, state, and local award expenditures for the fiscal year, by grant and grant year.

Yes [X] No [ ] N/A [ ]

All transactions relating to federal, state, and local grants have been properly recorded within our accounting records and reported to the appropriate state, federal, and local grantor officials.

Yes [X] No [ ] N/A [ ]

The reports filed with federal, state, and local agencies are properly supported by books of original entry and supporting documentation.

Yes [X] No [ ] N/A [ ]

We have complied with all applicable specific requirements of all federal, state, and local programs we administer, to include matters contained in the OMB Compliance Supplement, matters contained in the grant awards, eligibility requirements, activities allowed and unallowed, and reporting and budget requirements.

Yes [X] No [ ] N/A [ ]

Open Meetings

Our meetings, as they relate to public funds, have been posted as an open meeting as required by R.S. 42:11 through 42:28 (the open meetings law). **Note: Please refer to Attorney General Opinion No. 13-0043 and the guidance in the publication "Open Meeting FAQs," available on the Legislative Auditor's website to determine whether a non-profit agency is subject to the open meetings law.**

Yes [X] No [ ] N/A [ ]

Budget

For each federal, state, and local grant we have filed with the appropriate grantor agency a comprehensive budget for those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance

Yes [X] No [ ] N/A [ ]

Reporting

We have had our financial statements reviewed in accordance with R.S. 24:513.

Yes [X] No [ ] N/A [ ]

We did not enter into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Yes [X] No [ ] N/A [ ]

We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.

Yes [X] No [ ] N/A [ ]

We have complied with R.S. 24:515.2 regarding reporting of pre- and post- adjudication court costs, fines and fees assessed or imposed; the amounts collected; the amounts outstanding; the amounts retained; the amounts disbursed, and the amounts received from disbursements.

Yes [X] No [ ] N/A [ ]

Prior-Year Comments

We have resolved all prior-year recommendations and/or comments.

Yes [X] No [ ] N/A [ ]

General

We acknowledge that we are responsible for the Agency's compliance with the foregoing laws and regulations and the internal controls over compliance with such laws and regulations.

Yes [X] No [ ] N/A [ ]

We acknowledge that we are responsible for determining that that the procedures performed are appropriate for the purposes of this engagement.

Yes [X] No [ ] N/A [ ]

We have evaluated our compliance with these laws and regulations prior to making these representations.

Yes [X] No [ ] N/A [ ]

We have provided you with all relevant information and access under the terms of our agreement.

Yes [X] No [ ] N/A [ ]

We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations.

Yes [X] No [ ] N/A [ ]

We are not aware of any material misstatements in the information we have provided to you.

Yes [X] No [ ] N/A [ ]

We have disclosed to you any communications from regulatory agencies, internal auditors, other independent practitioners or consultants, and others concerning noncompliance with the foregoing laws and regulations, including communications received during the period under examination; and will disclose to you any such communication received between the end of the period under examination and the date of your report.

Yes [X] No [ ] N/A [ ]

We will disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies all known noncompliance and other events subsequent to the date of this representation and the date of your report that could have a material effect on our compliance with laws and regulations and the internal controls with such laws and regulations, or would require adjustment or modification to the results of the agreed-upon procedures.

Yes [X] No [ ] N/A [ ]

The previous responses have been made to the best of our belief and knowledge.

Ronnie Rantz, President/CEO _____ President _____ Date

Electronically signed by Ronnie Rantz via DG Document Center · Sep 2, 2026, 9:54 AM CDT · Ref DGDC-2026-0048

Louisiana Sports Hall of Fame Foundation

Schedule of Findings
December 31, 2023

Schedule of Current Year's Findings

2023-001 – Late Reporting

Criteria – Louisiana state law requires that governmental and quasi-governmental agencies have annual financial statements compiled, reviewed, or audited and submitted to the Legislative auditor within six (6) months after the close of the fiscal year.

Condition – For the year ended December 31, 2023, the Foundation did not submit the annual audit within six months after the close of their fiscal year.

Cause – The Foundation chose to withhold submission of this report until the investigation of the fraud and misappropriation was completed.

Effect – The Foundation is not in compliance with state law.

Recommendation – The Foundation has taken steps to ensure future reports will be completed and submitted timely.

2023-002 – Fraud and Misappropriation of Assets

Criteria – Louisiana state law requires reporting of fraud and misappropriation of assets.

Condition – During preparation of financial statements for the year ended December 31, 2023, instances of fraud and misappropriation were detected by management and their outside CPA firm. Unauthorized purchases totaling $127,490.39 were made with the Foundation's debit card over two financial years.

Cause – Lack of supervision and oversight, lack of segregation of duties, and lack of review of debit card activity and bank reconciliations.

Effect – The Foundation overreported expenditures during the financial period and allowed unauthorized purchases to occur for an extended period. The Foundation received full restitution from the perpetrator during calendar year 2025.

Recommendation – Management should implement adequate internal controls over debit card purchases and bank reconciliations including oversight, segregation of duties, and review of debit card purchases.

Schedule of Prior Year's Findings

None.

Louisiana Sports Hall of Fame Foundation

500 Front Street
Natchitoches, Louisiana 71457

August 28, 2026

Dees Gardner CPAs, LLC
122 Jefferson Street
Mansfield, LA 71052

RE: Management's Corrective Action Plan for Exceptions Noted on the December 31, 2023, Financial Statements

Late Reporting – Management chose to withhold filing the 2023 annual financial statements until the investigation of the fraud and misappropriation was completed, thus causing the late filing of the 2023, 2024, and 2025 financial statements. Management has taken steps to ensure that future year reports will be completed and submitted timely.

Fraud and Misappropriation of Assets – Management has instituted new controls and safeguards to prevent future fraud and misappropriation of assets by staff.

Ronnie Rantz, President/CEO

Electronically signed by Ronnie Rantz via DG Document Center · Sep 2, 2026, 9:54 AM CDT · Ref DGDC-2026-0047

Ronnie Rantz
President and CEO
Louisiana Sports Hall of Fame Foundation