

FOODNET OF LAFAYETTE, LOUISIANA

Financial Report

Years Ended December 31, 2017 and 2016

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KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT AUDITOR'S REPORT

* A Professional Accounting Corporation

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To the Officers and Directors
FoodNet of Lafayette, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of FoodNet of Lafayette, Louisiana (a nonprofit organization), which comprise the statements of financial position as of December 31, 2017 and 2016, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility 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; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of FoodNet of Lafayette, Louisiana as of December 31, 2017 and 2016, 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 16, 2018, on our consideration of FoodNet of Lafayette, Louisiana'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 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 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 FoodNet of Lafayette, Louisiana's internal control over financial reporting and compliance.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
May 16, 2018

FINANCIAL STATEMENTS

FOODNET OF LAFAYETTE, LOUISIANA

Statements of Financial Position
December 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 202,902	\$235,502
Investments	31,909	26,334
Accounts receivable	4,561	2,483
Prepaid expenses	2,306	2,206
Inventory	<u>88,941</u>	<u>124,141</u>
Total current assets	330,619	390,666
Property and equipment, net	<u>117,728</u>	<u>113,360</u>
Total assets	<u>\$ 448,347</u>	<u>\$504,026</u>
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable	\$ 1,786	\$ 1,764
Accrued payroll	<u>1,532</u>	<u>1,464</u>
Total current liabilities	<u>3,318</u>	<u>3,228</u>
Net assets:		
Unrestricted	354,424	456,347
Temporarily restricted	<u>90,605</u>	<u>44,451</u>
Total net assets	<u>445,029</u>	<u>500,798</u>
Total liabilities and net assets	<u>\$ 448,347</u>	<u>\$504,026</u>

The accompanying notes are an integral part of this statement.

FOODNET OF LAFAYETTE, LOUISIANA

Statement of Activities
Year Ended December 31, 2017

	Unrestricted	Temporarily Restricted	Total
Support, revenues and reclassifications:			
Donations of food	\$ 411,264	\$ -	\$ 411,264
Other donations	112,401	-	112,401
Interest income	396	-	396
Investment income	5,574	-	5,574
Other income	4,281	-	4,281
Government grants	16,432	-	16,432
Corporate grants	87,755	102,320	190,075
Net assets released from restrictions	<u>56,166</u>	<u>(56,166)</u>	<u>-</u>
Total support, revenues and reclassifications	<u>694,269</u>	<u>46,154</u>	<u>740,423</u>
Expenses:			
Program services	<u>710,348</u>	<u>-</u>	<u>710,348</u>
Supporting services-			
Management and general	26,151	-	26,151
Fundraising	<u>59,693</u>	<u>-</u>	<u>59,693</u>
Total supporting services	<u>85,844</u>	<u>-</u>	<u>85,844</u>
Total expenses	<u>796,192</u>	<u>-</u>	<u>796,192</u>
Change in net assets	(101,923)	46,154	(55,769)
Net assets, beginning of year	<u>456,347</u>	<u>44,451</u>	<u>500,798</u>
Net assets, end of year	<u>\$ 354,424</u>	<u>\$ 90,605</u>	<u>\$ 445,029</u>

The accompanying notes are an integral part of this statement.

FOODNET OF LAFAYETTE, LOUISIANA

Statement of Activities
Year Ended December 31, 2016

	Unrestricted	Temporarily Restricted	Total
Support, revenues and reclassifications:			
Donations of food	\$ 475,619	\$ -	\$ 475,619
Other donations	107,563	-	107,563
In kind donations	435	-	435
Interest income	245	-	245
Investment income	2,920	-	2,920
Other income	4,030	-	4,030
Government grants	2,483	-	2,483
Corporate grants	133,402	75,000	208,402
Fundraisers	13,833	-	13,833
Net assets released from restrictions	36,231	(36,231)	-
Total support, revenues and reclassifications	776,761	38,769	815,530
Expenses:			
Program services	659,272	-	659,272
Supporting services-			
Management and general	21,898	-	21,898
Fundraising	50,359	-	50,359
Total supporting services	72,257	-	72,257
Total expenses	731,529	-	731,529
Change in net assets	45,232	38,769	84,001
Net assets, beginning of year	411,115	5,682	416,797
Net assets, end of year	\$ 456,347	\$44,451	\$ 500,798

The accompanying notes are an integral part of this statement.

FOODNET OF LAFAYETTE, LOUISIANA

Statement of Functional Expenses
Year Ended December 31, 2017

	<u>Supporting Services</u>			Total Supporting Services	Total Expenses
	Program Services	Management and General	Fundraising		
Advertising	\$ -	\$ -	\$ 4,110	\$ 4,110	\$ 4,110
Auto and truck	1,624	-	-	-	1,624
Bank charges	-	45	-	45	45
Contract labor	34,108	5,685	17,054	22,739	56,847
Depreciation	6,379	1,595	2,658	4,253	10,632
Dues and subscriptions	-	498	-	498	498
Food distributed	569,649	-	-	-	569,649
Food drive	-	-	7,053	7,053	7,053
Indirect costs (Kresge)	17,417	-	-	-	17,417
Insurance	5,684	1,421	2,368	3,789	9,473
Legal and accounting	8,337	2,084	3,474	5,558	13,895
Miscellaneous	974	243	406	649	1,623
Payroll taxes	2,825	706	1,177	1,883	4,708
Postage	257	428	1,027	1,455	1,712
Rent	1,200	-	-	-	1,200
Repairs and maintenance	3,167	559	-	559	3,726
Supplies	5,987	1,497	2,495	3,992	9,979
Telephone	2,526	632	1,052	1,684	4,210
Trash pickup	2,913	324	-	324	3,237
Travel	4,996	-	-	-	4,996
Utilities	2,283	428	143	571	2,854
Wages and salaries	<u>40,022</u>	<u>10,006</u>	<u>16,676</u>	<u>26,682</u>	<u>66,704</u>
Total	<u>\$ 710,348</u>	<u>\$ 26,151</u>	<u>\$ 59,693</u>	<u>\$ 85,844</u>	<u>\$ 796,192</u>

The accompanying notes are an integral part of this statement.

FOODNET OF LAFAYETTE, LOUISIANA

Statement of Functional Expenses
Year Ended December 31, 2016

	<u>Supporting Services</u>			Total Supporting Services	Total Expenses
	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>		
Advertising	\$ -	\$ -	\$ 2,919	\$ 2,919	\$ 2,919
Auto and truck	1,772	-	-	-	1,772
Bank charges	-	45	-	45	45
Contract labor	38,335	1,629	4,887	6,516	44,851
Depreciation	7,525	1,881	3,136	5,017	12,542
Dues and subscriptions	-	249	-	249	249
Food distributed	531,069	-	-	-	531,069
Food drive	-	-	7,657	7,657	7,657
Fundraisers	-	-	3,698	3,698	3,698
Indirect costs (Kresge)	2,538	-	-	-	2,538
Insurance	5,574	1,394	2,323	3,717	9,291
Legal and accounting	8,421	2,105	3,509	5,614	14,035
Meals	-	-	99	99	99
Miscellaneous	1,941	485	809	1,294	3,235
Payroll taxes	2,786	696	1,161	1,857	4,643
Postage	231	387	928	1,315	1,546
Rent	1,200	-	-	-	1,200
Repairs and maintenance	4,615	814	-	814	5,429
Supplies	4,995	960	1,599	2,559	7,554
Telephone	2,634	658	1,097	1,755	4,389
Trash pickup	3,198	355	-	355	3,553
Travel	947	-	-	-	947
Utilities	2,120	397	132	529	2,649
Wages and salaries	<u>39,371</u>	<u>9,843</u>	<u>16,405</u>	<u>26,248</u>	<u>65,619</u>
Total	<u>\$ 659,272</u>	<u>\$ 21,898</u>	<u>\$ 50,359</u>	<u>\$ 72,257</u>	<u>\$ 731,529</u>

The accompanying notes are an integral part of this statement.

FOODNET OF LAFAYETTE, LOUISIANA

Statements of Cash Flows
For The Year Ended December 31, 2017 and 2016

	2017	2016
Cash flows from operating activities:		
Change in net assets	\$ (55,769)	\$ 84,001
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities -		
Depreciation	10,632	12,542
Fair market value of investments	(2,946)	(612)
Changes in assets and liabilities-		
Pledges receivable	-	3,900
Accounts receivable	(2,078)	617
Prepaid expenses	(100)	291
Inventory	35,200	(19,181)
Accounts payable	22	1,356
Accrued payroll	68	(354)
Net cash provided (used) by operating activities	(14,971)	82,560
Cash flows from investing activities:		
Purchases of property and equipment	(15,000)	-
Purchases of investments, net of sales	(2,629)	(2,307)
Net cash used by investing activities	(17,629)	(2,307)
Net increase (decrease) in cash and cash equivalents	(32,600)	80,253
Cash and cash equivalents, beginning of year	235,502	155,249
Cash and cash equivalents, end of year	\$ 202,902	\$ 235,502
Supplemental information:		
Interest paid	\$ -	\$ -

The accompanying notes are an integral part of this statement.

FOODNET OF LAFAYETTE, LOUISIANA

Notes to Financial Statements

(1) Nature of Organization and Significant Accounting Policies

A. Organization and Purpose

FoodNet of Lafayette, Louisiana (Organization) is a nonprofit corporation organized under the laws of the State of Louisiana for the purpose of operating a food bank for the needy of Lafayette Parish, Louisiana.

B. Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor imposed restrictions. Accordingly, net assets of the organization and changes therein are classified and reported as follows:

Unrestricted net assets - Net assets that are not subject to donor-imposed stipulations.

Temporarily restricted net assets - Net assets subject to donor-imposed stipulations that will be met, either by actions of the Organization and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Permanently restricted net assets – Net assets subject to donor-imposed stipulations than neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the Organization.

C. Cash and Cash Equivalents

The Organization considers all highly liquid investments with an original maturity of three months or less at the date of acquisition to be cash equivalents.

D. Investments and Related Income, Gains, and Losses

In accordance with FASB ASC Subtopic 958-320, “*Not-for-Profit Entities-Investments-Debt and Equity Securities*”, the Organization carries investments securities at their fair values based on quoted prices in active markets in the statement of financial position. Unrealized gains and losses are included in the change in net assets in the accompanying statement of activities.

E. Property and Equipment

The Organization’s capitalization policy is \$500 for property and equipment recorded at cost, if purchased, or at estimated fair market value if donated. Donations of property and equipment are recorded as contributions at their estimated fair value. In the absence of donor stipulations regarding how long the contributed assets must be used, the Organization has adopted a policy of implying a time restriction on contributions of such assets that expires over useful lives of the assets.

FOODNET OF LAFAYETTE, LOUISIANA

Notes to Financial Statements

Depreciation is computed by the straight-line method over the following estimated useful lives:

	Years
Buildings and improvements	10 - 40
Furniture and fixtures	5 - 7
Machinery and equipment	5 - 7

F. Revenue and Expense Recognition

Contributions are recognized when the donor makes a commitment to give to the Organization. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increase those net asset classifications. Expenses are recognized in the period incurred in accordance with the accrual basis of accounting. When a restriction expires, that is when a stipulated time restriction ends or purpose restrictions are accomplished, restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restriction.

G. Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

H. Income Taxes

The Organization qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service (IRS) as other than a private foundation. The Organization's Forms 990, *Return of Organization Exempt from Income Tax*, for the years ending 2014, 2015, and 2016 are subject to examination by the IRS, generally for three years after they were filed.

I. Inventory

Inventories purchased by the Organization are valued at the lower of cost or market. Contributed inventories are valued using an approximate average wholesale value of one pound of donated product at the national level, which was determined to be \$1.73 and \$1.67 during 2017 and 2016, respectively. This amount was based on a study performed by Feeding America. As of December 31, 2017 and 2016, inventory consisted of the following:

	2017	2016
Food	\$ 78,971	\$ 112,880
Other	9,970	11,261
Total	\$ 88,941	\$ 124,141

FOODNET OF LAFAYETTE, LOUISIANA

Notes to Financial Statements

J. Donated Services

The Organization receives a significant amount of donated services from unpaid volunteers who assist in program services during the year. These donated services are not reflected in the statement of activities because the criteria for recognition under professional standards have not been satisfied.

K. Advertising

Advertising costs are expensed as incurred. Total advertising expense was \$4,110 and \$2,919 for the years ended December 31, 2017 and 2016, respectively.

L. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

M. Reclassifications

For comparative purposes, certain accounts in the prior year financial statements have been reclassified in order to conform to the presentation of the current year financial statements.

(2) Investments

Investments are carried at fair value based on quoted prices in active markets (all Level 1 Measurements) and consist of the following at December 31, 2017 and 2016:

<u>Investment Type</u>	<u>December 31, 2017</u>		<u>December 31, 2016</u>	
	<u>Fair Value</u>	<u>Cost</u>	<u>Fair Value</u>	<u>Cost</u>
Mutual funds:				
Equities	<u>\$ 31,909</u>	<u>\$25,906</u>	<u>\$26,334</u>	<u>\$23,276</u>

The following schedule summarizes the unrestricted investment return for the year ended December 31, 2017 and 2016:

	<u>2017</u>	<u>2016</u>
Return on investments:		
Interest and dividends	\$ 539	\$ 501
Unrealized gain/(loss)	2,946	612
Realized gain	<u>2,089</u>	<u>1,807</u>
Total return on investments	<u>\$ 5,574</u>	<u>\$ 2,920</u>

FOODNET OF LAFAYETTE, LOUISIANA

Notes to Financial Statements

(3) Property and Equipment

Property and equipment consist of the following as of December 31, 2017 and 2016:

	2017	2016
Building and improvements	\$ 174,297	\$ 174,297
Furniture and fixtures	6,215	7,047
Machinery and equipment	35,985	24,683
Total property and equipment	216,497	206,027
Less: Accumulated depreciation	(98,769)	(92,667)
Property and equipment, net	\$ 117,728	\$ 113,360

Total depreciation expense for the years ended December 31, 2017 and 2016 was \$10,632 and \$12,542, respectively.

(4) Fair Value Measurements

Professional standards require the disclosure for fair value measurements of financial assets and liabilities and for fair value measurements of nonfinancial items that are recognized or disclosed at fair value in the financial statements on a recurring basis. The standards establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). The three levels of inputs used to measure fair value are as follows:

- a. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- b. Level 2 inputs are observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- c. Level 3 inputs are unobservable inputs for the asset or liability.

The following methods and assumptions were used by the Organization in estimating fair values of financial instruments:

- a. The carrying amount reported in the statement of financial position for the following approximates fair value due to the short maturities of these instruments: cash, accounts receivable, and accounts payable.
- b. The fair value for investment securities are based on quoted market prices at the reporting date multiplied by the quantity held. The carrying value equals fair value.

FOODNET OF LAFAYETTE, LOUISIANA

Notes to Financial Statements

The following table presents assets that are measured at fair value on a recurring basis at December 31, 2017 and 2016:

December 31, 2017:

Description	Total	(Level 1)	(Level 2)	(Level 3)
Mutual funds:				
Equities	<u>\$31,909</u>	<u>\$ 31,909</u>	<u>\$ -</u>	<u>\$ -</u>

December 31, 2016:

Description	Total	(Level 1)	(Level 2)	(Level 3)
Mutual funds:				
Equities	<u>\$26,334</u>	<u>\$ 26,334</u>	<u>\$ -</u>	<u>\$ -</u>

(5) Net Assets Released from Restrictions

Details of net assets released from restrictions for the years ended December 31, 2017 and 2016 follows:

	2017	2016
Purpose restrictions accomplished:		
Kresge grant	\$ 54,826	\$33,201
Red Rover grant	616	-
Time restrictions expired:		
Expired portion of estimated useful life of contributed assets	<u>724</u>	<u>3,030</u>
	<u>\$ 56,166</u>	<u>\$36,231</u>

(6) Temporarily Restricted Net Assets

Temporarily restricted net assets consist of the following at December 31, 2017 and 2016:

	2017	2016
Kresge grant	\$ 86,973	\$41,799
Red Rover grant	1,704	-
Remaining estimated useful life of contributed fixed asset	<u>1,928</u>	<u>2,652</u>
	<u>\$90,605</u>	<u>\$44,451</u>

FOODNET OF LAFAYETTE, LOUISIANA

Notes to Financial Statements

(7) Concentration of Credit Risk

The Organization maintains cash balances at financial institutions, which at times may exceed federally insured limits. Accounts are insured by the Federal Deposit Insurance Corporation up to \$250,000. Additionally, the Organization maintains an account with an investment broker. These assets are insured by the Securities Investor Protection Corporation up to \$500,000 per institution. At December 31, 2017 and 2016, the Organization's cash balances were fully secured.

(8) Concentrations

Approximately 12% and 14% of the Organization's food donations were provided by the KLFY Food for Families Food Drive for the years ended December 31, 2017 and 2016, respectively. Approximately 10% and 13% of the Organization's food donations were provided by the Letter Carrier Food Drive for the years ended December 31, 2017 and 2016, respectively.

(9) Food Purchased for Distribution

The Organization distributed food in amount of \$569,649 and \$531,069 for the years ended December 31, 2017 and 2016, respectively. Of this amount, \$122,269 and \$69,634 was purchased for distribution by the Organization during 2017 and 2016, respectively.

(10) Compensation, Benefits, and Other Payments to Agency Head

The Organization's agency head did not receive any compensation, benefits, or other payments from public funds for the year ended December 31, 2017.

(11) Subsequent Event Review

The Organization's management has evaluated subsequent events through May 16, 2018, the date which the financial statements were available to be issued.

**INTERNAL CONTROL, COMPLIANCE
AND
OTHER MATTERS**

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT AUDITOR'S 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

* A Professional Accounting Corporation

To the Officers and Directors
FoodNet of Lafayette, 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 FoodNet of Lafayette, Louisiana (a nonprofit organization), which comprise the statements of financial position as of December 31, 2017, 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 May 16, 2018.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered FoodNet of Lafayette, Louisiana's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of FoodNet of Lafayette, Louisiana's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the 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 may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether FoodNet of Lafayette, Louisiana'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 suited for any other purpose. Although the intended use of this report may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
May 16, 2018

FOODNET OF LAFAYETTE, LOUISIANA

Summary Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan
December 31, 2017

Ref. No.	Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Anticipated Date Of Completion
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CURRENT YEAR (12/31/17) --

Internal Control:

There were no internal control findings.

Compliance:

There were no compliance findings.

PRIOR YEAR (12/31/16) --

Internal Control:

There were no internal control findings.

Compliance:

There were no compliance findings.