

21st Century Workforce Development

Financial Statements
Year Ended December 31, 2024

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Year Ended
December 31, 2024

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To the Board of Directors
21st Century Workforce Development
Ferryday, Louisiana

Management is responsible for the accompanying financial statements of 21st Century Workforce Development (a nonprofit organization), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities, functional expenses, and cash flows 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 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 Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The accompanying schedule of compensation, benefits, and other payments to agency head is presented for the purposes of additional analysis and is not a required part of the basic financial statements. This 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.



Houma, Louisiana
September 25, 2025

21st Century Workforce Development
Statement of Financial Position
December 31, 2024

ASSETS

Current assets:

Cash	\$ 41,954
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Equipment, net of accumulated depreciation of \$1,205	<u>7,232</u>
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TOTAL ASSETS	<u><u>\$ 49,186</u></u>
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LIABILITIES AND NET ASSETS

Liabilities	<u>\$ -</u>
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Net assets:

Without donor restrictions	7,393
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With donor restrictions	<u>41,793</u>
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Total net assets	<u>49,186</u>
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TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 49,186</u></u>
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See accountant's compilation report.

21st Century Workforce Development
Statement of Activities
Year Ended December 31, 2024

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
REVENUES AND OTHER SUPPORT			
State of Louisiana	\$ -	\$ 193,022	\$ 193,022
Events and other	<u>23,577</u>	<u>-</u>	<u>23,577</u>
Total revenues and other support	23,577	193,022	216,599
Net assets released from restrictions	<u>151,229</u>	<u>(151,229)</u>	<u>-</u>
Total revenues, other support, and net assets released from restrictions	<u>174,806</u>	<u>41,793</u>	<u>216,599</u>
EXPENSES			
Program services	122,685	-	122,685
Management and general	<u>44,728</u>	<u>-</u>	<u>44,728</u>
Total expenses	<u>167,413</u>	<u>-</u>	<u>167,413</u>
INCREASE IN NET ASSETS	7,393	41,793	49,186
NET ASSETS, BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS, END OF YEAR	<u><u>\$ 7,393</u></u>	<u><u>\$ 41,793</u></u>	<u><u>\$ 49,186</u></u>

See accountant's compilation report.

21st Century Workforce Development
Statement of Functional Expenses
Year Ended December 31, 2024

	Program Services	Management and General	Total
Salaries and wages	\$ 42,275	\$ 35,025	\$ 77,300
Professional fees	42,358	-	42,358
Event supplies	13,756	-	13,756
Advertising	9,147	-	9,147
Rent	3,025	3,025	6,050
Event catering	4,000	-	4,000
Charitable contributions	3,650	-	3,650
Contract services	2,561	-	2,561
Utilities	1,043	1,043	2,086
Office	-	2,114	2,114
Depreciation	-	1,205	1,205
Meals	425	424	849
Communications	412	412	824
Insurance	-	569	569
Licenses	-	505	505
Bank charges	-	216	216
Supplies	-	90	90
Repairs and maintenance	-	67	67
Auto	33	33	66
Total	<u>\$ 122,685</u>	<u>\$ 44,728</u>	<u>\$ 167,413</u>

See accountant's compilation report.

21st Century Workforce Development
Statement of Cash Flows
Year Ended December 31, 2024

CASH FLOWS FROM OPERATING ACTIVITIES:

Increase in net assets	\$ 49,186
Depreciation	<u>1,205</u>
Net cash flows provided by operating activities	50,391

CASH FLOWS USED IN INVESTING ACTIVITIES:

Purchases of equipment	<u>(8,437)</u>
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NET INCREASE IN CASH	41,954
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BEGINNING CASH	<u>-</u>
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ENDING CASH	<u><u>\$ 41,954</u></u>
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See accountant's compilation report.

21st Century Workforce Development
Schedule of Compensation, Benefits, and Other
Payments to Agency Head
Year Ended December 31, 2024

Agency Head Name: Sharina Mays, Executive Director

Purpose

Salary	\$	70,050
Benefits		-
Reimbursements		-

This schedule is used to satisfy the reporting requirements of 24:513(A)(3).

See accountant's compilation report.