

100 BLACK MEN OF METROPOLITAN BATON ROUGE, LTD.

BATON ROUGE, LOUISIANA

JUNE 30, 2025



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L.A. CHAMPAGNE & CO.
CERTIFIED PUBLIC ACCOUNTANTS

Serving the Greater Baton Rouge
Area for Over 100 Years

ACCOUNTANT'S COMPILATION REPORT

The Board of Directors of
100 Black Men of Metropolitan Baton Rouge, Ltd.
Baton Rouge, Louisiana

Management is responsible for the accompanying financial statements of 100 Black Men of Metropolitan Baton Rouge, Ltd. (a nonprofit corporation), 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 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.

Supplementary Information

The supplementary information in Schedule I is presented for the purposes of additional analysis and is not a required part of the basic 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 supplementary information has not been subjected to compilation procedures applied in our compilation of the basic financial statements. We have not audited the supplementary information and do not express an opinion on such information.

We are not independent with respect to 100 Black Men of Metropolitan Baton Rouge, Ltd.

L.A. Champagne & Co. L.L.P.

*December 17, 2025
Baton Rouge, Louisiana*

100 BLACK MEN OF METROPOLITAN BATON ROUGE, LTD.
STATEMENT OF FINANCIAL POSITION

June 30, 2025

(See Accountant's Compilation Report)

ASSETS

CURRENT ASSETS

Cash	\$ 92,184
Grants and contracts receivable	493,107
Marketable securities	145,107
Total current assets	<u>\$ 730,398</u>

PROPERTY AND EQUIPMENT

Property and equipment, net of depreciation	77,501
Operating copier lease right-of-use, net of amortization	12,856
	<u>90,357</u>
Total assets	<u><u>\$ 820,755</u></u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Current portion of long-term debt	\$ 3,704
Accounts payable	8,663
Credit card payable	73,902
Other current liabilities	1,327
Operating copier lease right-of-use liability	3,757
Line of credit	232,450
Total current liabilities	<u>\$ 323,803</u>

NON-CURRENT LIABILITIES

Note payable	146,296
Operating copier lease right-of-use liability	9,098
Total non-current liabilities	<u>155,394</u>
Total liabilities	<u>479,197</u>

NET ASSETS

Without donor restrictions	341,558
Total net assets	<u>341,558</u>
Total liabilities and net assets	<u><u>\$ 820,755</u></u>

See accompanying notes

100 BLACK MEN OF METROPOLITAN BATON ROUGE, LTD.
STATEMENT OF ACTIVITIES
Year ended June 30, 2025
(See Accountant's Compilation Report)

	Without donor restrictions	With donor restrictions	Total
REVENUES AND OTHER SUPPORT			
Membership dues and induction fees	\$ 54,249	\$ -	\$ 54,249
Contributions and grants	224,863	-	224,863
Contribution of nonfinancial assets	20,000	-	20,000
Special event fundraisers	200,883	-	200,883
Program service revenues	11,064	-	11,064
Service fee contracts			
State of Louisiana, Dept. of Health & Hospitals	247,269	-	247,269
City of Baton Rouge & Parish of East Baton Rouge	187,522	-	187,522
Net investment return	19,489	-	19,489
Miscellaneous income	209	-	209
Merchandise sales	495	-	495
Total support and revenue	<u>966,043</u>	<u>-</u>	<u>966,043</u>
EXPENSES			
Program services	603,902	-	603,902
Management and general	163,148	-	163,148
Fundraising	190,755	-	190,755
Total expenses	<u>957,805</u>	<u>-</u>	<u>957,805</u>
CHANGE IN NET ASSETS	8,238	-	8,238
NET ASSETS-BEGINNING OF YEAR AS RESTATED	<u>333,320</u>	<u>-</u>	<u>333,320</u>
NET ASSETS-END OF YEAR	<u>\$ 341,558</u>	<u>\$ -</u>	<u>\$ 341,558</u>

See accompanying notes

100 BLACK MEN OF METROPOLITAN BATON ROUGE, LTD.

STATEMENT OF CASH FLOWS

Year ended June 30, 2025

(See Accountant's Compilation Report)

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$ 8,238
Adjustments to reconcile changes in net assets to net used by operating activities	
Depreciation	13,193
Unrealized gain on investments	(15,429)
Decrease (increase) in	
Grants and contracts receivable	(188,868)
Increase (decrease) in	
Accounts payable	(29,502)
Credit card payable	(25,977)
Accrued interest	(5,161)
Other liabilities	1,327
Total adjustments	<u>(250,417)</u>
Net cash provided by (used in) operating activities	<u>(242,179)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Proceeds from early redemption of CD	49,425
Proceeds from sales and maturities of marketable securities	7,785
Acquisition of marketable securities	(9,910)
Net cash provided by (used in) investing activities	<u>47,300</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from line of credit	<u>107,038</u>
Net cash provided by financing activities	<u>107,038</u>

DECREASE IN CASH	(87,841)
CASH-BEGINNING OF THE YEAR	<u>180,025</u>
CASH-END OF THE YEAR	<u>\$ 92,184</u>

SUPPLEMENTAL CASH FLOW INFORMATION

Cash paid for interest	<u>\$ 25,305</u>
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See accompanying notes

100 BLACK MEN OF METROPOLITAN BATON ROUGE, LTD.

STATEMENT OF FUNCTIONAL EXPENSES

Year ended June 30, 2025

(See Accountant's Compilation Report)

	Program Services				Total	Management and		Total Expenses
	Mentoring	Health and Wellness	Economic Empowerment	Education		General	Fundraising	
Accounting & bookkeeping	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,802	\$ -	\$ 38,802
Advertising	-	-	-	-	-	619	1,226	1,845
Awards & recognition	2,051	-	-	579	2,630	-	358	2,988
Bank service charges	-	-	-	-	-	7,273	-	7,273
Books, publications, & subscriptions	-	-	-	-	-	11,279	-	11,279
Conferences & conventions	4,889	-	1,355	-	6,244	5,050	-	11,294
Contributions & sponsorships	100	-	-	-	100	3,347	-	3,447
Depreciation	-	-	-	-	-	13,193	-	13,193
Dues, memberships, subscriptions	-	-	-	-	-	2,585	-	2,585
Entertainment	-	-	-	-	-	400	13,499	13,899
Facilitators	-	9,500	-	25,671	35,171	-	-	35,171
Flowers & gifts	2,541	6,181	3,263	-	11,985	241	1,402	13,628
Grant writers	-	5,250	-	-	5,250	-	-	5,250
Insurance	-	-	-	-	-	17,997	-	17,997
Interest expense	-	-	-	-	-	25,305	-	25,305
Maintenance & repairs	400	-	-	-	400	13,961	-	14,361
Meals & refreshments	9,509	841	373	687	11,410	3,053	92,833	107,296
Payment to affiliated organizations	-	-	-	-	-	10,130	-	10,130
Payroll	16,071	285,563	8,021	8,021	317,676	30,498	15,990	364,164
Payroll taxes	1,233	10,830	614	614	13,291	2,336	1,225	16,852
Payroll processing fees	-	-	-	-	-	2,438	-	2,438
Photography	225	-	300	250	775	450	6,690	7,915
Postage and delivery	-	8	-	-	8	3,242	-	3,250
Professional fees	450	10,359	-	-	10,809	14,580	19,284	44,673
Printing & reproduction	-	-	-	-	-	57	4,393	4,450
Public relations	-	-	-	-	-	4,000	-	4,000
Rent on equipment & facilities	5,700	-	-	-	5,700	11,643	23,500	40,843
Scholarships	16,500	-	7,500	-	24,000	15,720	-	39,720
Security	-	500	-	-	500	-	900	1,400
Stipends	(2,100)	750	-	2,500	1,150	3,375	880	5,405
Supplies	3,867	2,813	298	985	7,963	3,078	1,876	12,917
Training & workshops	1,100	-	-	1,897	2,997	3,645	-	6,642
Travel	16,806	513	1,275	-	18,594	12,469	1,271	32,334
Tutors & instructors	10,370	-	-	12,530	22,900	-	-	22,900
Utilities	-	-	-	-	-	11,671	-	11,671
Webpage	-	-	-	-	-	488	-	488
Allocation of indirect expenses	5,455	93,448	2,723	2,723	104,349	(109,777)	5,428	-
	<u>\$ 95,167</u>	<u>\$ 426,556</u>	<u>\$ 25,722</u>	<u>\$ 56,457</u>	<u>\$ 603,902</u>	<u>\$ 163,148</u>	<u>\$ 190,755</u>	<u>\$ 957,805</u>

See accompanying notes

100 BLACK MEN OF METROPOLITAN BATON ROUGE, LTD.
NOTES TO FINANCIAL STATEMENTS

June 30, 2025

A: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of activities

On March 30, 1993, 100 Black Men of Metropolitan Baton Rouge, Ltd. (the Organization) was incorporated as a private, not-for-profit corporation with a mission to give substance to a shared vision which fosters and develops model programs that build community by enhancing lives of our African-American youth in and around metropolitan Baton Rouge, Louisiana. On May 5, 1993, the 100 Black Men of America formally chartered the Corporation as its 34th chapter.

The vision of the Organization is one wherein African-American adult males step forward and assume roles of community leadership, responsibility, and guidance. These leaders will serve as a catalyst to empower African-Americans to individually and collectively reach their full potential by maximizing the resources that foster and enhance achievement in education, economic and community development. The Organization is guided by a voluntary Board of Directors. Membership in the Organization is open to any man of achievement who is at least 25 years of age, of good moral character, and dedicated to the purposes of the organization. At June 30, 2025, the Organization had 180 active members.

The Organization sponsors five primary community service programs: Mentoring, Health & Wellness, Respect 4 Life, Economic Empowerment, and Education. Descriptions of these primary programs and their sub-programs, if applicable, are as follows:

Mentoring program

Project Excel

Project Excel is the Organization's flagship mentoring program. This program focuses on mentoring to middle and high school African-American males to help them develop essential life skills, to improve their academic performance, and citizenship. Mentees are required to enroll in this program and commit to remaining in it for at least one year. Parents are also required to ensure that their sons are present for at least 80% of program activities. Mentees who successfully participate in this program for at least three years and matriculate to a two- or four-year university become eligible for a Village Legacy Scholarship. Since its inception in 1994, hundreds of teenage males have participated in Project Excel and the Organization has awarded over \$104,000 in Village Legacy Scholarships.

This program also includes activities outside of school, such as picnics, field trips to see cultural and sporting events, and travel to and participation in selected National 100 Black Men of America conferences.

A: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Economic Empowerment program

The Organization considers economic empowerment necessary in creating just societies around the world. The Organization defines economic empowerment as the ability to be self-determined in creating dreams, pursuing them, and ultimately perpetuating them by establishing the mechanisms to sustain generational wealth. The Organization sponsors various financial literacy programs that impart the knowledge necessary to create a foundation of wealth creation.

Dollars and Sense

This program focuses on providing high school students the fundamental concepts of personal financial literacy. The course culminates in a financial portfolio competition among students, the winner of which goes on to represent our chapter in the competition at the national 100 Black Men of America conference. Another goal of this program is to improve students' math skills/ usage and increase their awareness about good money management practices, such as investments, savings, and budgeting.

Young Investors Academy

Designed for high school youth (males and females) in 9th-12th grade, the program provides students with a deeper understanding of how to invest in the stock market and real estates. Students will develop an investor mindset to grow income and wealth.

Health & Wellness program

The Organization's health and wellness goals are to raise awareness, provide access to health care and give health information that will ultimately promote behavior change resulting in a healthier lifestyle. The Organization also partners with local medical facilities to offer free health screenings for a myriad of health issues and encourages our community to become proactive in maintaining good health.

Wise Guys

This program focuses on providing young males between the ages of 14 and 18 knowledge of positive communication techniques, healthy masculinity, sexual violence prevention, and teen pregnancy prevention. The Wise Guys program is a weekly, 10-session group intervention for adolescent males that is delivered by a staff educator. Each session is approximately 45 to 60 minutes long. This program is funded by a contract with the State of Louisiana's Department of Health and Hospitals. The Organization is reimbursed on a fee-for-service basis. This year 98 students participated in the Wise Guys program.

Respect 4 Life

This program is an initiative that entails a five-module workshop series designed to engage minority youth, parents, and law enforcement professionals in a collaborative dialogue, promoting understanding, healing, and safety. The program teaches students to cultivate a healthy respect for authority figures at home and school. This year 66 students participated in the Respect 4 Life program.

A: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Not From this House

Not From This House is an early intervention program offered to 1st time non-violent youth offenders. The organization partnered with the EBR District Attorney's Office and the Juvenile Justice Services to provide an alternative to reduce the Juvenile incarceration rate. The 100 Black Men of Metropolitan Baton Rouge, with its partners, developed a 3-month, 5 module program to combat the overwhelming amount of youth who fall victim to community violence, undiagnosed mental health disorders, truancy, lack of educational and Job Opportunities. This year is the third year of inception and had 66 active participants.

Education

The Organization's ACT Preparatory program focuses on preparing high school students seeking higher education a means to learn test-taking skills and strategies that can help improve their scores on the standardized ACT test. By improving their test scores, the students can improve their chances in qualifying for the TOPS Opportunity Award. The TOPS award is a state sponsored scholarship for students who score 20 or greater on the ACT test. This year 131 students participated in the ACT Preparatory program.

Summer STEM and Robotics Academy

Summer STEM and Robotics Academy provides enrichment opportunities for students in the 5th through 8th grades interested in learning computer programming, robotics, video game development, and language arts.

Let's Talk About It Book Club

The 100's Let's Talk About It Program came to an end in 2025 but strove to help participants develop their leadership skills through the power of reading, learn effective communication and social skills, engage in meaningful dialogue in a positive and uplifting environment, and build trusting relationships that foster positive self-image and self-confidence. This program was open to male youth in grades 6 – 12.

Basis of accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles and accordingly reflect all significant receivables, payables, and other liabilities.

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 the reported amounts of assets and liabilities and disclosure 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.

A: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of presentation

Net assets of the Organization and changes therein are classified and reported as follows:

Without donor restrictions - Net assets to support operations and not subject to donor restrictions. The only limits on the use of net assets without donor restrictions are the broad limits resulting from the nature of the Organization, the environment in which it operates, the purpose specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations.

With donor restrictions – Net assets subject to donor-imposed stipulations that will be met either by actions of the Organization and/or the passage of time. Items that affect this net asset category are gifts for which donor-imposed restrictions have not been met in the year of receipt, including gifts and pledges for building and equipment not yet placed in service. Also included in this net asset category are net assets subject to donor-imposed restrictions to be maintained permanently by the Organization, including gifts and pledges wherein donors stipulate that the corpus of the gift be held in perpetuity and that only income be made available for program operations.

When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying the net assets with donor restrictions to net assets without donor restrictions.

Revenues are reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed stipulations. Expenses are recorded as decreases in net assets without restrictions. Gains and losses on assets or liabilities are reported as increases or decreases in net assets without restrictions unless their use is restricted by explicit donor stipulation or by law. Expirations of temporary restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulations passage of time has elapsed) are reported as net assets released from restrictions.

Fair value of financial instruments

The carrying value of cash and cash equivalents reported in the accompanying statement of financial position approximate fair value due to the short maturities and liquidity of those instruments.

Property and equipment

Property and equipment are stated at cost or fair market value on date of donation, as applicable. Expenditures for additions, renewals, and betterments are capitalized; expenditures for maintenance and repairs are charged to expense as incurred. Upon retirement or disposal of assets, the costs and related accumulated depreciation or amortization are removed from the accounts and any gain or loss is included in income.

A: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Depreciation is calculated on the straight-line method based on the following estimated useful lives of assets:

Building	40 Years
Building Improvements	20 Years
Land Improvements	20 Years
Office Furniture and Equipment	5 Years
Website Development	5 Years

On July 17, 2009, Credit Counseling Services of Louisiana, Inc. donated the building to the Organization, and it is recorded at fair value as of that date. No additional property or equipment has been donated to the Organization.

Revenue Recognition

The Organization utilizes the guidance in Accounting Standard Update (“ASU”) 2018-08 in the assessment of whether revenue is an exchange transaction or contribution and considers factors including commensurate value received, reciprocity, and donor-imposed conditions. The Organization recognizes contributions when cash, securities, or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give - that is, those with a measurable performance or other barrier and a right of return - are not recognized until the conditions on which they depend have been met. A significant portion of the Organization's revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenditures. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the consolidated statements of financial position.

Membership Dues

Annual membership dues are \$350 per regular member and \$250 for qualified members. Dues are payable July 1st of each fiscal year. New members are charged an induction fee in addition to the annual dues. Membership dues and induction fees are recorded as unrestricted revenue in the period in which they are received because (1) the money is used to provide benefits to the general public, (2) benefits to the members are negligible, (3) refunds are not issued once the money is collected from the member, and (4) membership is open to the general public.

Contributions

Contributions are reported as revenue in the period the promise and obligation are determined to be unconditional. Contributions restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction expires in the same fiscal year in which the support is recognized. All other donor restricted contributions are reported as increases in net assets with donor restrictions.

Program Service Revenue

Program service fees and payments under cost-reimbursable contracts are recognized at a point in time which the related services are performed or expenditures are incurred.

A: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue Disaggregation

The Organization disaggregates revenue from contracts with customers into major revenue streams and based on the timing of recognized revenue. The Organization's revenue disaggregated based on timing of the transfer of goods or services is as follows as of June 30, 2025:

Recognized at a point in time	
Service fee contracts	\$ 434,791
Program services	11,064
Merchandise sales	495

Net investment return

Net investment return is reported in the statement of activities as net investment return and consists of interest and dividend income, realized gains and losses, and unrealized gains and losses on investments. Investment return is recognized as unrestricted, unless donor restrictions are imposed.

Cash and cash equivalents

For the purpose of the statement of cash flows, the Organization considers all unrestricted cash, short-term savings and time deposits purchased with a maturity of three months or less to be cash.

Contracts receivable

Contracts receivable arise from the Organization providing program activity services on a fee-for-service basis or a cost-reimbursement basis. Contracts receivable are stated at the amount management expects to receive, less any current expected credit losses. The current expected credit loss is based on the Organization's experience and knowledge of the circumstances that may affect the ability of the contractor to meet its obligations. All contracts receivable are collectible within one year as of June 30, 2025. Management believes all contracts received to be collectible in full. As a result, no current expected credit loss has been recorded.

Compensated absences

Upon an employee's job termination, the Organization makes payment for unused vacation leave. The liability for accumulated unpaid vacation is determined by using the number of vested vacation hours for each employee multiplied by the employee's current wage rate. An amount is added to this total for Social Security and Medicare taxes. As of year-end, there was no significant liability for unpaid, vested compensated absences. The Organization's sick leave policy does not provide for the vesting of sick leave whereby an employee could be entitled to payment of any unused portion upon termination. Accordingly, no liability has been accrued for sick leave.

Contributions of Nonfinancial Assets and Donated Services

The Organization recognizes contributions of nonfinancial assets at fair value on the date received. Donated goods are used in the Organization's programs or distributed to program beneficiaries and are recorded as contribution revenue and expense in the period received, which generally coincides with the period in which the assets are consumed or distributed.

A: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Contributions of nonfinancial assets totaled \$20,000 during the year ended June 30, 2025, and are included in meals & refreshment expenses in the Statement of Functional Expenses.

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets, or (b) require specialized skills, are performed by individuals possessing those skills, and would otherwise need to be purchased by the Organization. No donated services meeting these criteria were recognized during the year ended June 30, 2025.

Income taxes

The Organization is a not-for-profit organization that is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision or liability for federal or state income taxes has been included in the accompanying financial statements.

The Organization accounts for income taxes in accordance with the income tax accounting guidance included in the FASB ASC. Under this guidance, the Organization may recognize the tax effects from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by tax authorities. The Organization has evaluated its position regarding the accounting for uncertain income tax positions and does not believe that it has any material uncertain tax positions.

Advertising

The Organization expenses advertising costs as they are incurred. Such costs amounted to \$1,845 in 2025.

Functional expenses

Certain expenses are charged directly to functional classifications. Other expenses are allocated between program, fundraising, and management and general based upon a reasonable basis that is consistently applied. All natural expense categories classified as fundraising are such allocations. The allocations are based on estimates of staff time spent and resource usage for each function.

Certificate of deposit

Certificates of deposit are reported at cost, which approximates fair value. The certificates bear interest at 5% and have maturities ranging from ten to twelve months, with no material penalties for early withdrawal.

Leases

The Organization accounts for leases using a right-of-use (ROU) model, which requires recognition of an ROU asset and a lease liability for leases with terms greater than twelve months. Leases are classified as either operating or finance, with classification affecting the pattern of expense recognition in the statement of activities.

The lease liability is measured at the present value of future lease payments. The Organization has elected the practical expedient to use a risk-free interest rate, determined at lease commencement and based on the lease term, to discount lease payments, as the leases do not provide an implicit rate.

A: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Organization has also elected the short-term lease practical expedient and does not recognize ROU assets or lease liabilities for leases with an initial term of twelve months or less. Lease payments for such leases are recognized as lease expense on a straight-line basis over the lease term.

B: LINE OF CREDIT

On September 23, 2023, the Organization opened a \$240,000 line of credit with JD Bank. The interest rate is 7.25% maturing on February 20, 2026. As of June 30, 2025 the organization has a balance of \$232,500.

C: NET INVESTMENT RETURN

The following schedule summarizes the net investment return for the year ended June 30, 2025.

Interest and dividend income	\$ 4,061
Unrealized Gain	15,428
Net investment return	<u>\$ 19,489</u>

D: FAIR VALUE MEASUREMENTS

The Fair Value Measurements and Disclosure topic of the FASB ASC establishes a framework for measuring fair value. Fair value measurements are reported in one of three levels, which is determined by the lowest level input that is significant to the fair value measurement in its entirety. These levels are:

Level 1 – inputs are based upon adjusted quoted prices for identical instruments traded in active markets.

Level 2 – inputs are based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data for substantially the full term of assets or liabilities.

Level 3 – inputs are generally unobservable and typically reflect management’s estimates of assumptions that market participants would use in pricing the asset or liability. The fair values are therefore determined using model-based techniques that include option pricing models, discounted cash flow models, and similar techniques.

D: FAIR VALUE MEASUREMENTS (Continued)

Investments in mutual funds are reported at fair value based on quoted prices in active markets for identical assets at the measurement date. The following table sets forth, by level within the fair value hierarchy, the Organization's assets at fair value as of June 30, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>June 30, 2025</u>				
Cash and cash alternatives	\$ 7,256	\$ -	\$ -	\$ 7,256
Equity Mutual Funds	91,418	-	-	91,418
Fixed Income Mutual Funds	46,433	-	-	46,433
	<u>\$ 145,107</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 145,107</u>

E: PROPERTY AND EQUIPMENT

Property and equipment at year-end consisted of the following:

Office building	\$ 97,500
Building improvements	28,232
Land improvements	17,770
Website development	8,003
Office furniture and equipment	88,836
Total property and equipment	<u>240,341</u>
Less accumulated depreciation	<u>(162,840)</u>
Net property and equipment	<u>\$ 77,501</u>

Depreciation expense was \$13,193 for 2025.

F: NOTE PAYABLE

Economic Impact Loan

On July 20, 2020, the Organization obtained a \$150,000 Economic Injury Disaster Loan (EIDL) from the Small Business Administration related to the COVID-19 pandemic. The loan bears interest at 2.75%, and is payable in 360 monthly installments, with an initial start date of January, 2022. On March 15, 2022, the Small Business Administration extended the payment date of an additional 6 months. Principal plus interest subsequently began January, 2023. The loan is secured by the Organization's receivables and equipment.

F: NOTE PAYABLE (Continued)

Principal payments on the EIDL loan are due as follows:

<u>Year</u>	<u>Amount</u>
2026	\$ 3,704
2027	3,808
2028	3,767
2029	3,914
2030	4,023
2031 and later years	130,784
	<u>\$ 150,000</u>

G: NON-CASH INVESTING AND FINANCING ACTIVITIES

During 2025, the Organization acquired \$12,856 of operating right-to-use assets in exchange for lease obligations. There were no non-cash investing and financing activities in 2024.

H: SUBSEQUENT EVENTS

Subsequent events were evaluated through December 17, 2025, which is the date the financial statements were available to be issued.

I: LIQUIDITY

The following reflects the Organization's financial assets as of June 30, 2025, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the statement of financial position date:

Cash	\$ 92,184
Grants and contracts receivable	493,107
Marketable securities	<u>145,107</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 730,398</u>

The Organization maintains excess cash in interest bearing savings accounts, certificates of deposits, and various investment securities.

J: CONCENTRATIONS

Credit Risk

The Organization maintains its cash in bank deposit accounts, the balances of which at times may exceed federally insured limits. The Organization has not experienced any losses and does not believe that significant credit risk exists as a result of this practice. Contributions and grants receivable emanate from a relatively diverse group of donors and grantors. However, collection is dependent on the continued financial health of these individuals, companies, and organizations.

K: LEASE COMMITMENTS

On September 19, 2023 the Organization entered into a sixty-month operating lease for a copier machine. Minimum rental payments of \$355 per month are required with first payment deferred 90 days. An additional contingent rental amount is due based on usage. The Organization had \$33,834 in program facility rentals. The right-of-use assets and related liabilities have been calculated using a weighted average risk-free discount rate of 4.51%. The weighted-average remaining lease term for lease, was 3.25 years. Total rental expense for the copier was \$7,009 for 2025. Future undiscounted lease payments under this operating leases as of June 30, 2025 is as follows:

Year ended June 30,	Amount
2026	\$ 3,757
2027	3,930
2028	4,111
2029	1,057
2030	-
	<u>12,855</u>
Less amounts representing interest	<u>(989)</u>
	<u>\$ 11,866</u>

L: RESTATEMENT OF NET ASSETS

During the year ended June 30, 2025, the Organization identified an error in the prior year related to the timing of recognition of reimbursable grant revenue and the related expenses. Certain reimbursable amounts were not recorded in the appropriate period in accordance with U.S. generally accepted accounting principles (GAAP).

The error was corrected through a restatement of beginning net assets as of July 1, 2025. The correction resulted in a decrease to net assets without donor restrictions due to the net effect of reimbursable revenue and expenses that should not have been recognized in the prior year. The effect of the restatement on net assets as of July 1, 2024 is as follows:

Description	Without Donor Restrictions	Total Net Assets
Net assets, as previously reported	\$ 463,101	\$ 463,101
Net affect of prior period adjustment	<u>(129,781)</u>	<u>(129,781)</u>
Net assets, as restated	<u>\$ 333,320</u>	<u>\$ 333,320</u>

SUPPLEMENTAL INFORMATION

**100 BLACK MEN OF METROPOLITAN BATON ROUGE, LTD.
SCHEDULE OF COMPENSATION, BENEFITS,
AND OTHER PAYMENTS TO AGENCY HEAD**

Year ended June 30, 2025

Agency Head Name: Dadrius Lanus, Executive Director

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 59,417
Stipend	1,100
Grant writer	5,250
	<u>\$ 65,767</u>

See Accountant's compilation report