

MONROE ELECTRICAL JOINT APPRENTICESHIP
AND TRAINING TRUST FUND

Financial Statements
For the Year Ended October 31, 2024



MONROE ELECTRICAL JOINT APPRENTICESHIP
AND TRAINING TRUST FUND

OCTOBER 31, 2024

TABLE OF CONTENTS

Accountants' Compilation Report -----	1
Statement of Assets, Liabilities and Net Assets - Cash Basis -----	2
Statement of Support, Revenues and Expenses - Cash Basis -----	3
Schedule of Compensation, Benefits and Other Payments to Agency Head -----	4

CAMERON, HINES & COMPANY

(A Professional Accounting Corporation)

Certified Public Accountants

104 Regency Place

West Monroe, Louisiana 71291

Mailing Address:

P. O. Box 2474

West Monroe, LA 71294-2474

Phone (318) 323-1717

Fax (318) 322-5121

Monroe Electrical Joint Apprenticeship
and Training Trust Fund
P.O. Box 2333
Monroe, Louisiana 71207

Management is responsible for the accompanying financial statements of the Monroe Electrical Joint Apprenticeship and Training Trust Fund (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets – cash basis as of October 31, 2024, and the related statements of support, revenues and expenses – cash basis, and the schedule of compensation, benefits for the year then ended in accordance with the cash basis of accounting. 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 American Institute of Certified Public Accountants. 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. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

We draw attention to the fact that the financial statements are prepared in accordance with the cash basis of accounting, which is basis other than accounting principles generally accepted in the United States of America.

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

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

Cameron, Hines & Company (CAPAC)

West Monroe, Louisiana
May 5, 2025

MONROE ELECTRICAL JOINT APPRENTICESHIP
AND TRAINING TRUST FUND
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS - CASH BASIS

October 31,
2024

ASSETS

Current Assets

Cash and Cash Equivalents	\$ 184,252
Savings and Certificates of Deposit (Note 2)	<u>261,393</u>
Total Current Assets	445,645

TOTAL ASSETS

\$ 445,645

LIABILITIES AND NET ASSETS

<u>Liabilities</u>	\$ -
<u>Net Assets - Unrestricted</u>	<u>445,645</u>

TOTAL LIABILITIES AND NET ASSETS

\$ 445,645

"SEE ACCOUNTANTS' COMPILATION REPORT"

MONROE ELECTRICAL JOINT APPRENTICESHIP
AND TRAINING TRUST FUND
STATEMENT OF SUPPORT, REVENUE, AND EXPENSES - CASH BASIS

	<u>October 31,</u> <u>2024</u>
<u>Changes in Unrestricted Net Assets</u>	
Revenues and Gains:	
Assessments	\$ 11,319
Textbooks	12,612
Payments from ERTF	113,430
Grants	5,321
Contributions from Local Governments	12,806
Interest	9,853
Application Fees	5,495
Other	<u>85,409</u>
Total Unrestricted Revenues and Gains	256,245
 <u>Expenses</u>	
Auto and Truck Expenses	2,750
Audit and Professional Services	9,557
Books	-
Insurance	2,239
Training Director Salary	52,174
Electrical Receiving Trust Fund	26,861
Payroll Tax Expense	15,752
Instructors Fees	15,318
Office Expense	34,669
Other Expense	<u>55,357</u>
Total Expenses	<u>214,677</u>
 <u>Increase (Decrease) in Unrestricted Net Assets</u>	 41,568
 <u>NET ASSETS AT BEGINNING OF YEAR</u>	 <u>404,077</u>
 <u>NET ASSETS AT END OF YEAR</u>	 <u><u>\$ 445,645</u></u>

"SEE ACCOUNTANTS' COMPILATION REPORT"

MONROE JATC
SCHEDULE OF COMPENSATION, REIMBURSEMENTS, BENEFITS
AND OTHER PAYMENTS TO AGENCY HEAD
OCTOBER 31, 2024

Agency Head

Matt Green

Training Director

Purpose

Salary	\$ 52,174
Benefits - Payroll Taxes and Insurance	15,752
Travel	<u>2,750</u>
Total Compensation, Benefits and Other Payments	<u><u>\$ 70,676</u></u>

"SEE ACCOUNTANTS' COMPILATION REPORT"