

EISNERAMPER

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.

(A NOT FOR PROFIT ORGANIZATION)

FINANCIAL STATEMENTS

JUNE 30, 2023



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INDEPENDENT ACCOUNTANTS' REVIEW REPORT

Board of Directors
Assumption Association for Retarded Citizens, Inc.
Napoleonville, Louisiana

We have reviewed the accompanying financial statements of Assumption Association for Retarded Citizens, Inc. (a nonprofit organization) (the "Association"), which comprise the statements of financial position as of June 30, 2023 and the related statements of activities and changes in net assets, 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 Association's management. 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

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.

Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with 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 the Association and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountants' Conclusion

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

Report on 2022 Financial Statements and Supplementary Information

The 2022 financial statements of the Association as of June 30, 2022, were reviewed by other accountants whose report dated September 21, 2022, stated that based on their procedures, they are not aware of any material modifications that should be made to the financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America. The report also stated that the 2022 supplementary information was presented for purposes of additional analysis and was not a required part of the basic financial statements and was the representation of management. The information was subject to their review engagement and that they were not aware of any material modifications that should be made to the information. They did not audit the supplementary information and did not express an opinion on such information.

Supplementary Information

The accompanying schedules of support and revenue and the schedule of compensation, benefits and other payments to the chief executive officer, on pages 18 - 20, are presented for purposes of additional analysis and are not required parts 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 been subjected to the review procedures applied in our review of the basic financial statements. 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. We have not audited the supplementary information and, accordingly, do not express an opinion on such information.

EisnerAmper LLP

EISNERAMPER LLP
Donaldsonville, Louisiana
November 17, 2023



ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
<u>ASSETS:</u>		
Cash and cash equivalents	\$ 709,851	\$ 635,245
Certificates of deposit	701,413	695,130
Accounts receivable	12,081	23,957
Due from governmental agencies	129,340	210,343
Investments	1,509,925	1,346,068
Other assets	4,486	1,663
Buildings and equipment, net	<u>794,689</u>	<u>846,712</u>
TOTAL ASSETS	<u>\$ 3,861,785</u>	<u>\$ 3,759,118</u>
<u>LIABILITIES:</u>		
Accounts payable	\$ 32,507	\$ 36,352
Salaries and payroll taxes payable	68,214	63,133
Refundable advance - Provider Relief Funds	<u>-</u>	<u>72,305</u>
TOTAL LIABILITIES	<u>100,721</u>	<u>171,790</u>
<u>NET ASSETS:</u>		
Without donor restrictions	<u>3,761,064</u>	<u>3,587,328</u>
TOTAL NET ASSETS	<u>3,761,064</u>	<u>3,587,328</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 3,861,785</u>	<u>\$ 3,759,118</u>

See accompanying notes and independent accountants' review report.

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
YEARS ENDED JUNE 30, 2023 AND 2022

	2023			2022		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES, GAINS, AND OTHER SUPPORT						
Public Support:						
Department of Transportation grants	\$ -	\$ -	\$ -	\$ 94,000	\$ -	\$ 94,000
Provider Relief Funds	-	72,305	72,305	-	-	-
State of Louisiana grant	-	-	-	50,000	-	50,000
Public contributions	11,291	-	11,291	6,832	-	6,832
Allocated by United Way for South Louisiana	-	43,336	43,336	-	46,978	46,978
Other Revenue:						
Program service fees	2,571,665	-	2,571,665	2,264,813	-	2,264,813
Sales to public (net of expenses of \$9,290 and \$8,572, respectively)	158,913	-	158,913	171,940	-	171,940
Fundraising	5,970	-	5,970	3,524	-	3,524
Investment earnings (loss), net	179,609	-	179,609	(208,740)	-	(208,740)
Miscellaneous	619	-	619	14,835	-	14,835
Net gain on sales and disposal of assets	3,500	-	3,500	6,500	-	6,500
Contributed nonfinancial assets	2,500	-	2,500	2,500	-	2,500
Total Revenues, Gains, and Other Support	2,934,067	115,641	3,049,708	2,406,204	46,978	2,453,182
Net assets released from restrictions						
Satisfaction of restrictions	115,641	(115,641)	-	46,978	(46,978)	-
Total Revenues	3,049,708	-	3,049,708	2,453,182	-	2,453,182
EXPENSES AND LOSSES						
Program Services:						
Residential Services:						
Napoleonville Manor	521,964	-	521,964	462,671	-	462,671
Thibaut Manor	444,345	-	444,345	429,869	-	429,869
Day-Program Services						
Activity Center	369,385	-	369,385	394,840	-	394,840
Project Fund	200,756	-	200,756	177,107	-	177,107
Association Fund	14,355	-	14,355	15,541	-	15,541
Waiver Residential Services	838,741	-	838,741	812,684	-	812,684
Total Program Services	2,389,546	-	2,389,546	2,292,712	-	2,292,712
Support Services						
General and Administrative						
Central Office	486,426	-	486,426	438,672	-	438,672
Total Expenses	2,875,972	-	2,875,972	2,731,384	-	2,731,384
Change in net assets	173,736	-	173,736	(278,202)	-	(278,202)
Net assets at beginning of year	3,587,328	-	3,587,328	3,865,530	-	3,865,530
Net assets at end of year	\$ 3,761,064	\$ -	\$ 3,761,064	\$ 3,587,328	\$ -	\$ 3,587,328

See accompanying notes and independent accountants' review report.

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)
STATEMENTS OF FUNCTIONAL EXPENSES
YEARS ENDED JUNE 30, 2023 AND 2022

Program Services

	Residential Services				Day-Program Services			
	Napoleonville Manor		Thibaut Manor		Activity Center		Project Fund	
	2023	2022	2023	2022	2023	2022	2023	2022
Salaries	\$ 316,829	\$ 290,940	\$ 285,896	\$ 272,767	\$ 194,866	\$ 202,216	\$ 112,984	\$ 95,211
Activity center services	-	-	-	-	-	-	-	-
Advertising	-	-	-	-	-	55	-	-
Auto expense	5,448	5,302	7,583	1,937	35,683	31,668	14,348	16,085
Bad debts	-	-	-	-	5,736	1,402	-	-
Bed fee	47,336	38,292	32,655	38,146	-	-	-	-
Contract work	5,871	1,195	2,013	2,193	1,716	2,358	38	103
Depreciation	23,953	23,851	10,791	10,686	56,526	56,334	24,135	20,479
Food for residential program	27,827	22,505	21,194	21,049	65	369	-	-
Insurance	16,133	11,072	11,148	9,896	35,312	45,747	24,895	24,419
Medical services	9,234	5,803	3,616	4,662	262	922	-	-
Office supplies	394	297	403	297	-	-	-	-
Other	9,106	6,914	8,397	8,016	1,220	533	999	1,767
Payroll taxes	23,849	22,025	21,467	20,575	14,301	14,937	8,379	7,042
Professional services	6,638	5,486	6,171	5,861	-	-	-	-
Repairs and maintenance	8,095	11,347	11,240	8,642	5,801	20,914	7,434	5,996
Supplies	9,510	7,450	9,464	9,240	6,768	6,941	-	-
Telephone	1,703	1,662	3,088	2,860	3,185	3,226	514	516
Travel and entertainment	82	23	82	-	-	451	-	8
Fundraising	-	-	-	-	-	-	-	-
Utilities	9,956	8,507	9,137	13,042	7,944	6,767	7,030	5,481
Total expenses	\$ 521,964	\$ 462,671	\$ 444,345	\$ 429,869	\$ 369,385	\$ 394,840	\$ 200,756	\$ 177,107

See accompanying notes and independent accountants' review report.

(continued)

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)
STATEMENTS OF FUNCTIONAL EXPENSES
YEARS ENDED JUNE 30, 2023 AND 2022

	Program Services				Support Services		Total	
	Day-Program Services		Waiver Residential Services		Central Office			
	Association Fund		Waiver Services					
	2023	2022	2023	2022	2023	2022	2023	2022
Salaries	\$ 250	\$ 1,020	\$ 722,618	\$ 706,101	\$ 271,618	\$ 236,526	\$ 1,905,061	\$ 1,804,781
Activity center services	-	-	1,085	850	-	-	1,085	850
Advertising	-	-	-	-	127	623	127	678
Auto expense	-	-	10,324	7,381	4,826	2,992	78,212	65,365
Bad debts	-	-	8,823	1,140	-	-	14,559	2,542
Bed fee	-	-	-	-	-	-	79,991	76,438
Contract work	-	-	-	60	12,014	12,366	21,652	18,275
Depreciation	-	-	14,730	17,958	8,727	7,543	138,862	136,851
Food for residential program	3,170	3,011	-	88	359	158	52,615	47,180
Insurance	-	-	22,487	22,036	105,593	97,739	215,568	210,909
Medical services	-	-	91	14	273	-	13,476	11,401
Office supplies	-	-	31	47	9,287	11,459	10,115	12,100
Other	10,796	11,238	4,289	4,671	5,900	5,077	40,707	38,216
Payroll taxes	19	78	53,473	52,089	20,026	17,622	141,514	134,368
Professional services	-	-	-	-	16,750	10,750	29,559	22,097
Repairs and maintenance	-	-	663	240	17,049	22,132	50,282	69,271
Supplies	-	194	-	9	2,600	1,621	28,342	25,455
Telephone	-	-	-	-	4,704	4,557	13,194	12,821
Travel and entertainment	120	-	127	-	26	-	437	482
Fundraising	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	6,547	7,507	40,614	41,304
Total expenses	\$ 14,355	\$ 15,541	\$ 838,741	\$ 812,684	\$ 486,426	\$ 438,672	\$ 2,875,972	\$ 2,731,384

See accompanying notes and independent accountants' review report.

(concluded)

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)
STATEMENTS OF CASH FLOWS
YEARS ENDED JUNE 30, 2023 AND 2022

	2023	2022
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>		
Change in net assets	\$ 173,736	\$ (278,202)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	138,862	136,851
Bad debts	14,559	2,542
Unrealized (gain) loss on investments	(121,790)	313,504
Net realized gain on sales of property and equipment and investments	(3,500)	(7,519)
(Increase) decrease in accounts receivable and due from government agencies	78,320	(102,359)
Increase in other assets	(2,823)	(152)
Increase (decrease) in accounts payable	(3,845)	7,386
Increase in salaries and payroll taxes payable	5,081	8,729
Increase (decrease) in refundable advance	(72,305)	72,305
Net cash provided by operating activities	206,295	153,085
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>		
Maturities of certificates of deposit	694,215	500,830
Purchases of certificates of deposit	(700,498)	(503,361)
Purchases of investments	(47,954)	(464,565)
Proceeds from sales of investments	5,887	369,065
Purchases of property and equipment	(86,839)	(24,733)
Proceeds from sales of property and equipment	3,500	6,500
Net cash used in investing activities	(131,689)	(116,264)
Net increase in cash and cash equivalents	74,606	36,821
Cash and cash equivalents at beginning of year	635,245	598,424
Cash and cash equivalents at end of year	\$ 709,851	\$ 635,245

See accompanying notes and independent accountants' review report.

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)

NOTES TO FINANCIAL STATEMENTS

1. **Summary of Significant Accounting Policies**

Nature of Activities

Assumption Association for Retarded Citizens, Inc. (the Association) is a non-profit organization which was formed to furnish education, employment, and recreation experiences; therefore, improving the lives of individuals with intellectual/development disabilities living in Assumption Parish. The Association is solely dependent upon Medicaid funding, appropriations from State agencies, sales to the public, fundraising, and other contributions.

Program Services

Residential Services

The Association has two group homes, Napoleonville Manor and Thibaut Manor. These homes provide residential services for disabled persons.

Day-Program Services

Day-program services include sheltered workshops and community work services for disabled persons. These programs include Activity Center, Project Fund, and Association Fund.

Waiver Residential Services

Waiver residential services include Supported Independent Living (SIL) and In-Home Personal Care Attendant. These services allow for disabled persons to live in an independent environment with assistance that can be delivered in the disabled person's own home or the home of a family member.

Support Services

General and Administrative – Central Office

The support services category includes the administrative functions necessary to ensure proper administrative functioning of the Association's governing board, maintain an adequate working environment, and manage financial responsibilities of the Association.

Basis of Accounting

The Association prepares its financial statements on the accrual basis of accounting. Accordingly, revenues from program service fees, sales, fundraising, donations, activity center services, and investments are recognized when earned and expenses are recognized when incurred.

To ensure proper usage of assets with and without donor restrictions, the Association maintains its accounts according to accounting principles generally accepted in the United States of America, whereby funds are classified in accordance with specified restrictions or objectives.

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)

NOTES TO FINANCIAL STATEMENTS

1. **Summary of Significant Accounting Policies** (continued)

Cash and Cash Equivalents

The Association considers all cash accounts, money market funds and all highly liquid deposits with a maturity of three months or less when purchased to be cash and cash equivalents.

Certificates of Deposit

Certificates of deposit with banks that have original maturities between 9 and 13 months are carried at cost, which approximates fair value.

Accounts Receivable

Accounts receivable are stated at unpaid balances, less an allowance for doubtful accounts, as deemed applicable. Management considers accounts receivable that are more than 30 days old to be past due. Additionally, management has determined that accounts receivable that are more than one-year-old may not be collectible. No reserve for uncollectible accounts has been established. Management has determined that all receivables as of each year-end are collectible.

Due from Government Agencies

Due from governmental agencies consists of unremitted reimbursements of expenses from government agencies that are based upon individual grant agreements as well as receivables based on contracted rates for the respective residential and day program services. All amounts are expected to be collected within the next twelve months.

Investments

Investments in marketable securities with readily determinable fair values are valued at their fair values in the statements of financial position. Investment expenses, if any, are netted against investment income (loss) in the statements of activities and changes in net assets. Unrealized gains and losses are included in the statements of activities and changes in net assets.

Buildings and Equipment

The Association capitalizes buildings and equipment over \$1,000. Lesser amounts are expensed. Buildings and equipment are recorded at cost and are being depreciated using the straight-line method over their estimated useful lives as follows:

Buildings	30 - 40 years
Transportation equipment	5 years
Furniture and equipment	5 - 10 years

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)

NOTES TO FINANCIAL STATEMENTS

1. **Summary of Significant Accounting Policies** (continued)

Current Year Adoption of New Accounting Standards

Leases

The Association implemented FASB ASU 2016-02, *Leases*. This accounting standard requires all lessees to recognize assets and liabilities related to lease arrangements longer than twelve months on the statement of financial position as well as additional disclosures. The adoption of this standard had no impact to the 2023 statement of financial position or statements of activities and changes in net assets.

Contributed Nonfinancial Assets

Effective January 1, 2022, the Foundation adopted Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2020-07, Not-for-Profit Entities (Topic 958), Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets. The ASU requires nonprofits to change their financial statement presentation and disclosure of contributed nonfinancial assets, or gifts-in-kind. The FASB issued the update in an effort to improve transparency in reporting non-profit gifts-in-kind. The ASU requires the new standard to be applied retrospectively. As a result of adopting the standard, the Statements of Activities and Changes in Net Assets' contributed nonfinancial assets line item was renamed from contributions in-kind. There was no other significant impact on the financial statements.

Net Assets

Net Assets Without Donor Restrictions

Net assets without donor restrictions are available for use at the discretion of the Board of Directors (the Board) and/or management for general operating purposes.

Net Assets With Donor Restrictions

Net assets with donor restrictions consist of assets whose use is limited by donor-imposed time and/or purpose restrictions. The Association reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose of restriction is accomplished, the net assets are reclassified as net assets without donor restriction and reported in the statements of activities and changes in net assets as such. The Association has no assets with donor restrictions at June 30, 2023 and 2022, respectively.

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)

NOTES TO FINANCIAL STATEMENTS

1. **Summary of Significant Accounting Policies** (continued)

Revenue Recognition

The Association recognizes contributions received and made, including unconditional promises to give, as revenue in the period received or made. Contributions received are reported as either revenues without donor restrictions or revenues with donor restrictions. Contributions with donor restrictions that are used for the purpose specified by the donor in the same year as the contribution is received are recognized as revenues with donor restrictions and are reclassified as net assets released from restrictions in the same year.

Other revenue services include grants with government agencies, contributions, and sales to the public. The grants, and contributions are non-exchange transactions that benefit the general public. The sales to the public are exchange transactions with individual customers. Grants the Association receives from federal, state, and local governments, and contributions received from the public are non-exchange transactions that benefit the general public and are recognized under "grants and contributions" guidance. Contributions are evaluated and classified when received depending on the existence and nature of donor restrictions.

The Association received a grant from the Department of Health Resources and Services Administration (HRSA) during the year ended June 30, 2022 as the result of its HRSA Provider Relief Fund – Phase 4 and American Rescue Plan Rural Distribution Revenue application. This restricted grant contained donor-imposed conditions (primarily certain performance obligations). Since this grant represents a conditional promise to give, it is not recorded as a contribution until donor conditions are met. Funds received from the donor in advance of the conditions being met are recorded as a refundable advance and will be subsequently recognized as contribution revenue when the donor restrictions are met. The donor restrictions were met during the year ended June 30, 2023, and the Association recognized the grant as contributions revenue in the statements of activities and changes in net assets.

Promises to contribute that stipulate conditions to be met before the contribution is made are not recorded until the conditions are met. Conditional promises to give were received from United Way for South Louisiana for the years ended June 30, 2023 and 2022, respectively.

The Association reports gifts of land, buildings, and equipment as revenue without donor restrictions unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and the gifts of cash or other asset that must be used to acquire long-lived assets are reported as revenue with donor restrictions. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Association reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Contributions of noncash assets, as well as contributions of donated services that create or enhance nonfinancial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased, if not provided by donation, are recorded at their fair values in the period received. The Association recognized contributed services in the amounts of \$2,500, during the years ended June 30, 2023 and 2022.

The majority of the Association's revenue is derived from program service fees. The program service fees are earned over time based upon contractually determined hourly rates associated with supervised living for group home residents as well as attendant care and day habilitation services that are provided to the developmentally disabled citizens. The supervised living services are billed on a monthly basis after the services are provided. The attendant care and day habilitation services are billed on a weekly basis after the services are provided.

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)

NOTES TO FINANCIAL STATEMENTS

1. **Summary of Significant Accounting Policies** (continued)

Revenue Recognition (continued)

The Association makes sales to the public for clothing, Christmas trees, and recycling services. These sales are recorded at the time of purchase and receipt of goods by the customer.

Expenses

Expenses are recognized by the Association on the accrual basis. Expenses paid in advance and not yet incurred are recorded as prepaid until the applicable period.

Functional Allocation of Expenses

The statements of functional expenses present expenses by function and natural classification. Expenses directly attributable to a specific functional area are reported as expenses of those functional areas. No allocation of general and administrative costs has been made to program services. General and administrative costs are charged to central office and are reported as support services expenses.

Concentrations of Credit Risk

At various times throughout the year, the carrying value of the Association's deposits were in excess of FDIC insurance. Management has determined that the risk of default is minimal.

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 those estimates.

Income Taxes

The Association accounts for income taxes in accordance with income tax accounting guidance included in the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC).

The Association is a nonprofit 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. Therefore, the Association has not recorded a provision for income taxes in the accompanying financial statements, and the Association does not have any uncertain tax positions. In management's judgement, the Association does not have any tax positions that would result in a loss contingency considering the facts, circumstances and information available at the reporting date.

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)

NOTES TO FINANCIAL STATEMENTS

2. Cash and Cash Equivalents and Certificates of Deposit

At June 30, 2023 and 2022 the carrying amounts of the Association's deposits were as follows:

	<u>2023</u>	<u>2022</u>
Demand deposit accounts	\$ 709,851	\$ 635,245
Certificates of deposit	701,413	695,130
	<u>\$ 1,411,264</u>	<u>\$ 1,330,375</u>

Custodial credit risk is the risk that, in the event of a financial institution failure, the Association's deposits may not be returned to them. These deposits are secured by the Federal Deposit Insurance Corporation (FDIC) or the National Credit Union Administration (NCUA) up to the respective authorized limits. As of June 30, 2023, the Association's bank balances were \$1,420,473. Of these balances, \$752,521 was secured by the FDIC or NCUA and \$667,952 was uninsured. At various times throughout the year, the carrying value of the Association's deposits were in excess of FDIC or NCUA insurance. Management believes that the risk of default is minimal.

3. Buildings and Equipment

Buildings and equipment at June 30, 2023 and 2022 consisted of the following:

	<u>2023</u>	<u>2022</u>
Buildings and building improvements	\$ 1,600,517	\$ 1,600,517
Transportation equipment	717,858	667,115
Furniture and equipment	300,913	297,279
	<u>2,619,288</u>	<u>2,564,911</u>
Less: Accumulated depreciation	<u>(1,824,599)</u>	<u>(1,718,199)</u>
	<u>\$ 794,689</u>	<u>\$ 846,712</u>

Depreciation expense was \$138,862 and \$136,851 for the years ended June 30, 2023 and 2022, respectively.

4. Due from Government Agencies

The following represents the amounts due from government agencies at June 30, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Louisiana Department of Health and Hospitals	\$ 129,340	\$ 160,343
Louisiana Department of the Treasury	-	50,000
Total	<u>\$ 129,340</u>	<u>\$ 210,343</u>

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)

NOTES TO FINANCIAL STATEMENTS

5. Program Service Fees

Program service fees consist of funding from government agencies for the year ended June 30, 2023, as follows:

	<u>Napoleonville Manor</u>	<u>Thibaut Manor</u>	<u>Activity Center</u>	<u>Waiver Services</u>	<u>Total</u>
Medicaid					
Title XIX	\$ 666,057	\$ 413,499	\$ -	\$ -	\$1,079,556
Patient Liability	54,439	69,599	-	-	124,038
Waiver Contract	-	-	318,242	1,026,609	1,344,851
OMR	-	-	23,220	-	23,220
Total	<u>\$ 720,496</u>	<u>\$ 483,098</u>	<u>\$ 341,462</u>	<u>\$ 1,026,609</u>	<u>\$2,571,665</u>

Program service fees consist of funding from government agencies for the year ended June 30, 2022, as follows:

	<u>Napoleonville Manor</u>	<u>Thibaut Manor</u>	<u>Activity Center</u>	<u>Waiver Services</u>	<u>Total</u>
Medicaid					
Title XIX	\$ 462,433	\$ 387,530	\$ -	\$ -	\$ 849,963
Patient Liability	41,667	82,820	-	-	124,487
Waiver Contract	-	-	252,611	1,026,052	1,278,663
OMR	-	-	11,700	-	11,700
Total	<u>\$ 504,100</u>	<u>\$ 470,350</u>	<u>\$264,311</u>	<u>\$1,026,052</u>	<u>\$ 2,264,813</u>

6. Net Assets

There were no net assets with donor restrictions at June 30, 2023 and 2022. The Association received conditional contributions from United Way for South Louisiana. These conditions and barriers were met and the Association was released from the obligations; therefore, these contributions were recognized in the financial statements. Net assets were released from restrictions by incurring expenses satisfying the restricted purposes specified by the donors. The funds released from net assets with donor restrictions during the year ended June 30, 2023 were the United Way for South Louisiana allocations of \$43,336 and the Provider Relief Funds of \$72,305. The funds released from net assets with donor restrictions during the year ended June 30, 2022 were the United Way for South Louisiana allocations of \$46,978.

7. Line of Credit

The Association entered into an open line of credit in the amount of \$50,000 maturing September 28, 2023, of which, \$50,000 was unused at June 30, 2023. The line bears interest at a 3.35 percent interest rate. Interest payments are due monthly. The line is secured by a certificate of deposit. See note 10 for renewal information.

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)

NOTES TO FINANCIAL STATEMENTS

8. Fair Values of Financial Instruments

In accordance with the Fair Value Measurements and Disclosure topic of FASB ASC, disclosure of fair value information about financial instruments, whether or not recognized in the statements of financial position is required. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value is best determined based upon quoted market prices. In cases where quoted market prices are not available, fair values are based on estimates using present value or other valuation techniques. Those techniques are significantly affected by the assumptions used, including the discount rate and estimates of future cash flows. Accordingly, the fair value estimates may not be realized in an immediate settlement of the instruments. Therefore, the aggregate fair value amounts presented do not represent the underlying value of the Association.

The fair value guidance provides a consistent definition of fair value, which focuses on exit price in an orderly transaction (that is, not a forced liquidation or distressed sale) between market participants at the measurement date under current market conditions. If there has been a significant decrease in the volume and level of activity for the asset or liability, a change in valuation technique or the use of multiple valuation techniques may be appropriate. In such instances, determining the price at which willing market participants would transact at the measurement date under current market conditions depends on the facts and circumstances and requires use of significant judgment. The fair value is a reasonable point within the range that is most representative of fair value under current market conditions.

In accordance with this guidance, the Association groups its financial assets and financial liabilities generally measured at fair value in three levels, based on the markets in which the assets and liabilities are traded and the reliability of the assumptions used to determine fair value.

- Level 1 – Valuation is based on quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date. Level 1 assets and liabilities generally include debt and equity securities that are traded in an active exchange market. Valuations are obtained from readily available pricing sources for market transactions involving identical assets or liabilities.
- Level 2 – Valuation is based on inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly. The valuation may be based on 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 asset or liability.
- Level 3 – Valuation is based on unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which determination of fair value requires significant management judgment or estimation.

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)

NOTES TO FINANCIAL STATEMENTS

8. **Fair Values of Financial Instruments** (continued)

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

The following method and assumption was used by the Association in estimating its fair value disclosures for financial instruments:

Equity Securities

Equity securities are classified within Level 1 where quoted market prices are available in an active market. Inputs include securities that have quoted prices in active markets for identical assets. If quoted market prices are unavailable, fair value is estimated using pricing models or quoted prices of securities with similar characteristics, at which point the securities would be classified within Level 2 of the hierarchy.

The following table presents for each fair value hierarchy level of the Association's financial assets that are measured at fair value on a recurring basis.

June 30, 2023	<u>Level 1</u>
Equity Securities:	
Mutual Funds	<u>\$ 1,509.925</u>
June 30, 2022	<u>Level 1</u>
Equity Securities:	
Mutual Funds	<u>\$ 1,346.068</u>

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)

NOTES TO FINANCIAL STATEMENTS

9. Availability and Liquidity Management

The Association maintains a policy of structuring its financial assets to be available as its general expenses, liabilities, and other obligations come due. To help manage unanticipated liquidity needs, the Association purchases certificates of deposit with varying maturity dates and has equity investments that are readily available to be sold. In addition, the Association has a line of credit to draw upon. See note 7.

The following table reflects the Association's financial assets as of June 30, 2023 and 2022.

	<u>2023</u>	<u>2022</u>
Cash and cash equivalents	\$ 709,851	\$ 635,245
Certificates of deposit*	701,413	695,130
Accounts receivable and amounts due from government agencies	141,421	234,300
Interest receivable included in other assets	2,868	374
Investments	1,509,925	1,346,068
	<u>3,065,478</u>	<u>2,911,117</u>
Less: current payables	<u>(100,721)</u>	<u>(99,485)</u>
Financial assets available to meet cash needs for general expenses within one year	<u>\$ 2,964,757</u>	<u>\$ 2,811,632</u>

*Subject to penalty for early withdrawal, but available for use

10. Subsequent Events

On July 26, 2023, the Association received State of Louisiana funding for COVID-19 Bonus Payments for Respite Direct Support Workers in the amount of \$131,100. Of this funding, \$21,850 was retained by the Association and \$109,250 was paid to employees as a bonus payment as provided for in the funding agreement.

On September 28, 2023, the Association renewed its line of credit in the amount of \$50,000 at substantially the same terms.

Management has evaluated subsequent events through the date that the financial statements were available to be issued, November 17, 2023, and determined that there were no other events that required disclosure. No events occurring after this date have been evaluated for inclusion in these financial statements.

SUPPLEMENTARY INFORMATION

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)
SCHEDULES OF SUPPORT AND REVENUE
YEARS ENDED JUNE 30, 2023 AND 2022

	Napoleonville Manor		Thibaut Manor		Activity Center		Project Fund	
	2023	2022	2023	2022	2023	2022	2023	2022
Without Donor Restriction:								
Public Support:								
Department of Transportation grants	\$ -	\$ 19,483	\$ -	\$ 18,132	\$ -	\$ 15,599	\$ -	\$ 6,912
Provider Relief Funds	12,676	-	10,794	-	7,509	-	2,979	-
State of Louisiana grant	-	-	-	-	-	29,943	-	-
Public contributions	-	-	-	-	-	-	-	-
Allocated by United Way for South Louisiana	-	-	-	-	-	-	-	-
Other Revenue:								
Program service fees	720,496	504,100	483,098	470,350	341,462	264,311	-	-
Sales to public (net of expenses of \$9,290 and \$8,572, respectively)	-	-	-	-	353	-	158,560	171,940
Fundraising	-	-	-	-	-	-	-	-
Investment earnings (loss), net	14,173	(17,090)	40,708	(49,094)	-	-	323	40
Miscellaneous income	-	10,440	-	3,801	619	1,334	-	-
Net gain on sales and disposals of assets	-	-	-	-	-	6,500	2,500	-
In-kind contributions	-	-	-	-	-	-	-	-
Total Public Support and Other Revenue	\$ 747,345	\$ 516,933	\$ 534,600	\$ 443,189	\$ 349,943	\$ 317,687	\$ 164,362	\$ 178,892

(continued)

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)
SCHEDULES OF SUPPORT AND REVENUE
YEARS ENDED JUNE 30, 2023 AND 2022

	<u>Association Fund</u>		<u>Waiver Services</u>		<u>Central Office</u>		<u>Total</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Without Donor Restriction:								
Public Support:								
Department of Transportation grants	\$ -	\$ -	\$ -	\$ 33,874	\$ -	\$ -	\$ -	\$ 94,000
Provider Relief Funds	-	-	28,876	-	9,471	-	72,305	-
State of Louisiana grant	-	-	-	-	-	20,057	-	50,000
Public Contributions	11,291	6,832	-	-	-	-	11,291	6,832
Allocated by United Way for South Louisiana:	43,336	46,978	-	-	-	-	43,336	46,978
Other Revenue:								
Program service fees	-	-	1,026,609	1,026,052	-	-	2,571,665	2,264,813
Sales to public (net of expenses of \$9,290 and \$8,572, respectively)	-	-	-	-	-	-	158,913	171,940
Fundraising	5,970	3,524	-	-	-	-	5,970	3,524
Investment earnings (loss), net	16,260	(19,612)	108,145	(122,984)	-	-	179,609	(208,740)
Miscellaneous income	-	(740)	-	-	-	-	619	14,835
Net gain on sales and disposals of assets	-	-	1,000	-	-	-	3,500	6,500
Contributed nonfinancial assets	-	-	-	-	2,500	2,500	2,500	2,500
Total Public Support and Other Revenue	<u>\$ 76,857</u>	<u>\$ 36,982</u>	<u>\$ 1,164,630</u>	<u>\$ 936,942</u>	<u>\$ 11,971</u>	<u>\$ 22,557</u>	<u>\$ 3,049,708</u>	<u>\$ 2,453,182</u>

(concluded)

ASSUMPTION ASSOCIATION FOR RETARDED CITIZENS, INC.
(A NOT FOR PROFIT ORGANIZATION)
SCHEDULE OF COMPENSATION, BENEFITS
AND OTHER PAYMENTS TO THE CHIEF EXECUTIVE OFFICER
YEAR ENDED JUNE 30, 2023

CHIEF EXECUTIVE OFFICER: Sarah Olivo

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 75,434
Benefits	36
Reimbursements	-
	<u>\$ 75,470</u>

**INDEPENDENT ACCOUNTANTS' REPORT ON
 APPLYING AGREED-UPON PROCEDURES**

Board of Directors
 Assumption Association for Retarded Citizens, Inc.
 Napoleonville, Louisiana

We have performed the procedures enumerated below on the control and compliance (C/C) areas, identified in the LLA's Louisiana Attestation Questionnaire, of Assumption Association for Retarded Citizens, Inc. (the Association) for the fiscal period July 1, 2022, through June 30, 2023, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. The Association's management is responsible for the compliance with these certain laws and regulations.

The Association, the Louisiana Legislative Auditor, and applicable state grantor agencies have agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the agreement which is performing specified procedures on the C/C areas identified in the LLA's Louisiana Attestation Questionnaire for the fiscal period July 1, 2022, through June 30, 2023. This report may not be suitable for any other purpose. The procedures performed may not address all 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 the procedures 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 Association's management.

The Association provided us with the following list of expenditures made for federal, state, and local grant awards received during the fiscal year ended June 30, 2023.

<u>Federal Awards</u>	<u>Assistance Listing Number</u>	<u>Amount</u>	
COVID-19 Provider Relief Fund	93.493	\$ 72,305	Note 1
Total Expenditures		<u>\$ 72,305</u>	

Note 1: This grant is presented as Provider Relief Funds on the Statement of Activities and Changes in Net Assets.

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 would be selected.

We selected a total of 6 disbursements, according to the procedure above, for the fiscal year in question. These six disbursements were selected from the only grant received, the Provider Relief Fund grant.

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

Each of the selected disbursements agreed to the amount and payee on the payment voucher or check stub to the invoice.

4. Report whether the disbursements selected in Procedure 2 were coded to the correct fund and general ledger account.

Each of the selected disbursements were coded to the Provider Relief grant. For one of the six disbursements selected for testing, \$28.66 was coded to payroll tax expense instead of salary expenses. The other disbursements were coded to the GL account that corresponded to the expense.

5. Report whether the disbursements selected in Procedure 2 were approved in accordance with the Association's policies and procedures.

Each of the selected disbursements selected in Procedure 2 were approved in accordance with the Association's policies and procedures evidenced by supervisory personnel markup on the invoices.

6. For each disbursement selected in Procedure 2 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.

We compared documentation for each of the selected disbursements, as noted in Procedure 2, with program compliance requirements related to services allowed or not allowed. No exceptions noted.

We compared documentation for each of the selected disbursements, as noted in Procedure 2, with program compliance requirements related to eligibility. No exceptions noted.



We compared documentation for each of the selected disbursements, as noted in Procedure 2, with program compliance requirements related to reporting noting all expenses were included on the annual report submitted to the Health Resources and Services Administration (“HRSA”). No exceptions 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 Association’s financial records; and report whether the amounts in the close-out reports agree with the Association’s financial records.

No close-out requirements were indicated upon our review of the grant award letters and applications.

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.

Management represented that the Association is only required to post a notice of each meeting and the accompanying agenda on the door of the Association’s office building. Management represented that all meetings held, as they relate to public funds, were posted as required by the statute.

Budget

9. For each grant exceeding five thousand dollars, obtain the comprehensive grant budgets that the Association 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.

Management represented that a budget was not required for the Provider Relief Funds.

State Audit Law

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

Management represented that the Association’s report will be submitted to the Legislative Auditor before the statutory due date of December 31, 2023.

11. Inquire of management and report whether the Association 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 Association was not in compliance with R.S. 24:513 (the audit law).



The Association's management represented that the Association 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 any prior year suggestions, exceptions, recommendations, and/or comments have been resolved.

We were engaged by the Association to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the AICPA and the standards applicable to attestation engagements contained in the *Government Auditing Standards* issued by the Comptroller General of the United States. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the control and compliance (C/C) areas, identified in the LLA's Louisiana Attestation Questionnaire for the fiscal period July 1, 2022, through June 30, 2023. 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 Association and meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures.

The purpose of this report is solely to describe the scope of testing performed on the control and compliance (C/C) areas 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.

EisnerAmper LLP

EISNERAMPER LLP
Donaldsonville, Louisiana
November 17, 2023



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

August 30, 2023 (Date Transmitted)

EisnerAmper LLP (CPA Firm Name)
215 St. Patrick Street / PO Box 1190 (CPA Firm Address)
Donaldsonville, LA 70346 (City, State Zip)

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of June 30, 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 [] 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 [] No [] N/A []

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

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

Reporting

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

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

Prior-Year Comments

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

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

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

Yes [] No [] N/A []

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

Yes [] No [] N/A []

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

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

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

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

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

<u><i>Danny J. Boudreau</i></u>	Secretary	<u>8-30-25</u>	Date
<u><i>Wayne A. Germain</i></u>	Treasurer	<u>8-30-23</u>	Date
<u><i>Daniel P. Landry</i></u>	President	<u>8-30-23</u>	Date