

SAMUEL W. STEVENS, III
Certified Public Accountant

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
OF
NORTHWEST LOUISIANA, INC.
SHREVEPORT, LOUISIANA
Reviewed Financial Statements
and Attestation Report
December 31, 2017**

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
OF NORTHWEST LOUISIANA, INC.**

For the Year ended December 31, 2017

TABLE OF CONTENTS

	Page(s)
Independent Accountant's Review Report	1
Statement of Financial Position	3
Statement of Activities	4
Statement of Functional Expenses	5
Statement of Cash Flows	6
Notes to the Financial Statements	7
Independent Accountant's Report on Applying Agreed-Upon Procedures	10
Schedule of Findings and Recommendations	13
Schedule of Compensation, Benefits and Other Payments to Agency Head	14

SAMUEL W. STEVENS, III CPA

P.O. Box 52631 · Shreveport, LA 71135 · (318) 458-0930 · Fax (866) 531-9558

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

Board of Directors
Young Women's Christian Association
Of Northwest Louisiana, Inc.
Shreveport, Louisiana

I have reviewed the accompanying financial statements of Young Women's Christian Association of Northwest Louisiana, Inc. (a non-profit corporation) which comprise the statement of financial position of as of December 31, 2017, and the related statements of activities, functional expenses and cash flows for the year then ended and the related notes to the financial statements.. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Young Women's Christian Association of Northwest Louisiana, Inc.'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, I 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.

Accountant's Responsibility

My 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. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am 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. I believe that the results of my procedures provide a reasonable basis for my conclusion.

Accountant's Conclusion

Based on my review, I am 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.

Other Matter Paragraph

Supplementary Information

The accompanying schedule of compensation, benefits, and other payments to the agency head, is

presented for purposes of additional analysis and is not a required part of the basic financial statements. The 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 information has been subjected to the review procedures applied in my review of the basic financial statements. Based on my review, I am not aware of any material modifications that should be made to the supplementary information. I have not audited the supplementary information and, accordingly, do not express an opinion on such information.

In accordance with the Louisiana Governmental Audit Guide and the provisions of state law, I have issued a report, dated July 19, 2018 on the results of my agreed-upon procedures.

A handwritten signature in black ink that reads "Samuel W. Peters, CPA". The signature is written in a cursive style with a horizontal line extending from the end.

Certified Public Accountant
Shreveport, Louisiana

July 19, 2018

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
OF NORTHWEST LOUISIANA**

Statement of Financial Position
December 31, 2017

Assets

Current Assets:

Cash	\$	14,817
Grants Receivable		<u>6,408</u>
Total Current Assets		21,225
Total Assets	\$	<u><u>21,225</u></u>

Liabilities and Net Asset

Current Liabilities:

Payroll Liabilities	\$	1,886
Deferred revenue		<u>9,667</u>
Total Current Liabilities		11,553

Net Asset

Net Asset:

Unrestricted		<u>9,672</u>
Total Net Asset		<u>9,672</u>
Total Liabilities and Net Asset	\$	<u><u>21,225</u></u>

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
OF NORTHWEST LOUISIANA**

Statement of Activities
For the Year Ended December 31, 2017

Support And Revenue:

Grants from Local Governments	\$	128,133
Contributions		129,174
United Way Contributions		6,103
Fundraising		53,724
Program Service Fees		6,030
Total Support and Revenue		<u>323,164</u>

Expenses:

Program Services		<u>250,131</u>
Total Program Services		250,131

Supporting Services

Management and General Administrative		43,812
Fundraising		37,244
Total Supporting Services		<u>81,055</u>

Total Expenses 331,187

Decrease in Unrestricted Net Asset (8,023)

Unrestricted Net Asset

Beginning of Year		<u>17,695</u>
End of Period	\$	<u><u>9,672</u></u>

YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF NORTHWEST LOUISIANA

Statement of Functional Expenses
For the Year Ended December 31, 2017

	Support Services				<i>Total Expenses</i>
	<i>Program Services</i>	<i>Management and General Administrative</i>	<i>Fundraising</i>	<i>Total</i>	
Salaries and Benefits	\$ 39,051	\$ 25,807	\$ 14,056	\$ 39,863	\$ 78,914
Contract Labor and Services	145,887	5,383	0	5,383	151,270
Professional Fees	2,486	3,226	0	3,226	5,712
Supplies	17,585	673	540	1,213	18,798
Rent and Utilities	25,553	3,513	2,875	6,388	31,941
Building Maintenance	0	1,215	0	1,215	1,215
Telephone and Internet	3,131	430	352	782	3,913
Insurance	3,345	461	376	837	4,182
Travel	3,895	1,312	0	1,312	5,207
Conference Fees	75	577	0	577	652
Equipment	5,812	0	0	0	5,812
Dues and Fees	2,597	281	228	509	3,106
Advertising	714	146	74	220	935
Printing & Publications	0	788	0	788	788
Contributions	0	0	18,743	18,743	18,743
	<u>\$ 250,131</u>	<u>\$ 43,812</u>	<u>\$ 37,244</u>	<u>\$ 81,055</u>	<u>\$ 331,187</u>

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
OF NORTHWEST LOUISIANA**

Statement of Cash Flows
For the Year Ended December 31, 2017

<i>Cash Flows from Operating Activities</i>	
Decrease in Net Assets	\$ (8,023)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided from Operations:	
Decrease in Grants Receivable	421
Decrease in Payroll Liabilities	(935)
Decrease in Deferred Revenue	<u>(49,611)</u>
Total Adjustments	(50,125)
<i>Net Cash Used by Operating Activities</i>	<u>(58,148)</u>
<i>Decrease in Cash</i>	<u>(58,148)</u>
<i>Cash, Beginning of Year</i>	<u>72,965</u>
<i>Cash, End of Year</i>	<u>\$ 14,817</u>

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
OF NORTHWEST LOUISIANA, INC.**

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 – ORGANIZATION

Young Women's Christian Association of Northwest Louisiana, Inc. (YWCA) is a Louisiana not-for-profit organization incorporated under the laws of the State of Louisiana on April 8 1954. The purpose of the YWCA Northwest Louisiana is charitable in nature, and with a focus dedicated to eliminating racism, empowering women, and promoting peace, justice freedom and dignity for all. The YWCA Northwest Louisiana is organized in accordance with and adherence to the policies established by the Young Women's Christian Association of the USA, which is comprised of local, autonomous affiliates that are referred to as "Associations."

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Reporting

The financial statements are presented on the accrual basis of accounting and are prepared in accordance with current recommendations of the American Institute of Certified Public Accountants for Not-for-Profit Organizations. The significant accounting policies are described below:

Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board ASC 958, Financial Statements of Not-for-Profit Organizations. The Organization has elected to present a classified statement of financial position, under ASC 958; the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Net Assets

Net Assets are included in one of the following three classes, depending on the presence and type of donor-imposed restrictions.

- *Unrestricted Net Assets* - Net Assets not subject to donor-imposed restrictions.
- *Temporarily restricted Net Assets* - Net assets subject to donor-imposed restrictions that may be met either by an action and/or through the passage of time. As of December 31, 2017 Net Assets included no temporarily restricted net assets.
- *Permanently restricted Net Assets* - Net Assets subject to donor-imposed restrictions that will not expire through the passage of time and/or an action. As of December 31, 2017, Net Assets included no permanently restricted net assets.

Contributions, Support and Revenue Recognition

The YWCA receives its revenue through grants and contracts with federal, state, regional, parish and local agencies; and through revenue producing programs, fundraising events, donations, and membership fees.

All contributions are considered available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes, are reported as temporarily restricted or permanently restricted support that increases those net asset classes, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends, or purpose of restriction is accomplished), temporarily restricted net

assets are reclassified to unrestricted net assets and reported in the Statement of Activities as net assets released from restrictions.

Restricted contributions and grants whose restrictions are met in the same reporting period as they are made are reported as unrestricted revenues and support.

Functional Allocation of Expenses

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, program and support service expenses are specifically identified with or allocated to the YWCA's various functions. Expenses requiring allocation include services provided by YWCA's management and administrative staff to specific program-related activities. Expense allocations are prorated based on a percentage of time or actual usage.

Income Taxes

The YWCA is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code Section and corresponding state code as a charitable organization whereby only unrelated business income, as identified by Section 509(a)(1) of the Code, is subject to income tax. The YWCA had no unrelated business income in 2017. Accordingly, no provision for income taxes has been recorded in the accompanying financial statements.

The YWCA adheres to the provisions of FASB ASC 740-10-25. Under FASB ASC 740-10-25, an organization must recognize the tax benefit associated with tax taken for tax return purposes when it is more likely than not the position will be sustained. YWCA does not believe there are any material uncertain tax positions and, accordingly, it has not recognized any liability for unrecognized tax benefits or any related interest or penalties. The YWCA's tax returns for the years 2014 through 2016 are subject to examination by the Internal Revenue Service, generally for three years after they were filed.

Deferred Revenues

Deferred revenues consist of sponsorships received prior to year end for special events to be held in the following fiscal year.

Advertising and Public Relations Costs

Advertising and public relations costs are charged to operations when incurred. Advertising and public relations costs charged to operations for the year ended December 31, 2017 totaled \$935.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets during the reporting period. Actual results could differ from those estimates.

Cash

Cash includes amounts in petty cash, demand deposits, interest bearing demand deposits, and time deposits. The YWCA considers money market funds and short-term investments, with a maturity of less than 90 days from the acquisition date to be cash equivalents. As of December 31, 2017, there are no cash equivalents.

NOTE 3 – GRANTS RECEIVABLE

As of December 31, 2017, grants receivable is comprised of the following:

The Louisiana Commission on Law Enforcement \$6,408

NOTE 4 – CONCENTRATION OF CREDIT RISK

The YWCA maintains an account at one financial institution. At December 31, 2017, the accounts at the institutions are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per depositor. At December 31, 2017, management believes the YWCA is not exposed to any significant credit risk on its cash balances as the total cash balance on deposit at the institution did not in exceed the federally insured limit.

NOTE 5 – COMMITMENTS

On April 19, 2016, the YWCA entered an agreement to lease its office for 18 months commencing May 1, 2016 and ending October 31, 2017. The monthly lease payment was \$2,000. On October 13, 2017, the YWCA entered an agreement to extend the aforementioned lease from November 1, 2017 to October 31, 2018. The monthly lease payment remains at \$2,000. Rent expense for the year ended December 31, 2017 was \$24,000. Remaining future minimum rental payments totaling \$20,000 as required under the lease agreement will be paid during the year ending December 31, 2017.

NOTE 6 – SUBSEQUENT EVENTS

Subsequent events were evaluated through July 19, 2018, which is the date the financial statements were available to be issued. There were no events requiring disclosure.

**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

Board of Directors
 Young Women's Christian Association
 Of Northwest Louisiana, Inc.
 Shreveport, Louisiana

I have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of Young Women's Christian Association of Northwest Louisiana, Inc. (YWCA), the Legislative Auditor, State of Louisiana, and applicable state grantor agency/agencies solely to assist the users in evaluating management's assertions about YWCA's compliance with certain laws and regulations during the year ended December 31, 2017, included in the accompanying *Louisiana Attestation Questionnaire*. Management of YWCA is responsible for its financial records and compliance with applicable laws and regulations. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, I make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Federal, State, and Local Awards

1. Determine the amount of federal, state and local award expenditures for the fiscal year, by grant and grant year.

YWCA's total federal, state and local award expenditures for the fiscal year are as follows:

2. For each Federal, state, and local award, I randomly selected 6 disbursements from each award administered during the period under examination, provided that no more than 30 disbursements were selected.

Federal, State, or Local Grant Name	Grant Year	Sub grant No.	CFDA No.	Amount
Parish of Caddo Cooperative Endeavor Agreement – LEAD Program	2017	N/A	N/A	\$7,500
The United States Department of Justice passed thru the Louisiana Commission On Law Enforcement – Elderly Victims of Crime Program 1	2017	3897	16.575	48,018
The United States Department of Justice passed thru the Louisiana Commission On Law Enforcement – Victim Assistance Program 1	2017	3740	16.575	<u>72,615</u>
Total Expenditures				<u>\$128,133</u>

3. For the items selected in procedure 2, I traced the six disbursements to supporting documentation as to proper amount and payee

I examined the supporting documentation for each of the six disbursements and found that the payment was for the proper amount and made to the correct payee. No exceptions were noted

4. For the items selected in procedure 2, I determined that the six disbursements selected were properly coded to the correct general ledger account.

All payments were properly coded to the correct general ledger account.

5. For the items selected in procedure 2, I determined that the six disbursements were approved in accordance with the Agency's policies and procedures received approval from proper authorities.

Inspection of documentation supporting each of the six selected disbursements indicated proper approval.

6. For the items selected in procedure 2, for federal state and local awards. I determined the disbursements complied with the grant agreement relating to:

Activities allowed or not allowed:

I reviewed the sample of eighteen disbursements for types of services allowed or not allowed. Services related to each of the disbursements appeared to be allowable.

Eligibility:

I reviewed the sample of eighteen disbursements for types of services allowed or not allowed. Disbursements were made within the terms of the grant.

Reporting:

I reviewed the sample of eighteen disbursements for types of services allowed or not allowed. Disbursements were properly reported in accordance with the terms of the grant.

7. For the programs selected for testing in item 2, that have been closed out during the period under review, compare the close-out report, when required, with the entity's financial records to determine whether the amounts agree.

There were no required close-out reports for the programs and period under review.

Meetings

8. Examine evidence indicating that agendas for meeting recorded in the minute book were posted as an open meeting as required by LSA-RS 42:1 through 42:12 (the open meetings law).

Management asserts the following:

As defined in LSA-RS 42:1 through 42:13, YWCA, as a not-for-profit organization is not a Public Body. Therefore, it is not subject to the open meetings law.

Budget

9. For each grant exceeding five thousand dollars, I determined that each applicable federal, state or local grantor agency/agencies was provided with a comprehensive budget to those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance.

For each of the three grants, I determined that the parish and state grantor agencies were provided a comprehensive budget to those grants that included the purpose and duration, and for state grants included specific goals and objectives and measures of performance.

State Audit Law

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

The YWCA was required to have a CPA perform a Review/Attestation of its financial statements as of December 31, 2017 and submit the reporting package to the Legislative Auditor by the statutory due date of June 30, 2018. The agency did submit the reporting package by June 30, 2018. Finding 17-01, on the Schedule of Findings and Management's Responses, documents detail of the agency's noncompliance.

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

Inquiry of management provided that the agency 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.), during the period July 1, 2018 to the date of this report.

Prior-Year Comments

12. Obtain and report management's representation as to whether any prior year suggestions, recommendations, and/or comments have been resolved

There were no prior suggestions, recommendations, and/or comments related to the attest procedures.

I was not engaged to, and did not perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, I do not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the use of management of the Young Women's Christian Association of Northwest Louisiana, Inc., the Legislative Auditor (State of Louisiana), and the applicable state grantor agency/agencies and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Certified Public Accountant
Shreveport, Louisiana

July 19, 2018

Young Women's Christian Association of Northwest Louisiana, Inc.

**Schedule of Findings and Recommendations
December 31, 2017**

Item 17-01

a. CONDITION:

The review/attestation was not submitted to the Louisiana Legislative Auditor by June 30, 2018.

b. CRITERIA

Criteria or Specific Requirement: Under Louisiana Stature 24:513, the Young Women's Christian Association of Northwest Louisiana, Inc., (YWCA), is required to submit a review/attestation its annual financial statements and records to the Louisiana Legislative Auditor within six months of its year-end which is December 31, 2017.

c. CAUSE OF CONDITION:

An engagement agreement was not finalized timely enough to comply with requirement.

d. POTENTIAL EFFECT OF CONDITION:

Noncompliance with Louisiana law regarding financial reporting.

e. RECOMMENDATION:

The YWCA should monitor the source and amount of its revenues immediately prior to its year end. A CPA, included on the list of the Legislative Auditor's approved CPAs, should be engaged not later than the end of February succeeding the agency's year end.

CLIENT RESPONSE

Corrective Action:

Management concurs with accountant's finding. Procedures will be implemented to ensure that reporting is made in a timely manner.

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
OF NORTHWEST LOUISIANA**

Schedule of Compensation, Benefits and Other Payments to Agency Head
For the Year Ended December 31, 2017

Agency Head Name: Belinda Roberson

<u>Purpose</u>	<u>Amount</u>
Salary	\$65,000
Payroll Tax Expense	4,973
Travel Reimbursements	304
Total	<u>\$70,277</u>