

**LOUISIANA BUSINESS INCUBATION ASSOCIATION**  
**REPORT ON REVIEW OF FINANCIAL STATEMENTS**  
**REPORT ON APPLYING AGREED-UPON PROCEDURES**  
**INCLUDING THE LOUISIANA ATTESTATION QUESTIONNAIRE**

**JUNE 30, 2022**

**BATON ROUGE, LOUISIANA**

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Independent Accountant's Review Report

To the Board of Directors  
Louisiana Business Incubation Association  
Baton Rouge, Louisiana

We have reviewed the accompanying financial statements of Louisiana Business Incubation Association (a nonprofit organization), which comprise the statement of financial position as of June 30, 2022, 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 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 taken 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 the 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**

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. 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 Louisiana Business Incubation Association and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

### **Accountant's 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.

### **Summarized Comparative Information**

We previously reviewed Louisiana Business Incubation Association's 2021 financial statements and in our conclusion dated December 22, 2021, stated that based on our review, we were not aware of any material modifications that should be made to the 2021 financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America. We are not aware of any material modifications that should be made to the summarized comparative information presented herein as of and for the year ended June 30, 2021, for it to be consistent with the reviewed financial statements from which it has been derived.

Respectfully submitted,

*Hannia T. Bourgeois, LLP*

Baton Rouge, Louisiana  
December 19, 2022

**LOUISIANA BUSINESS INCUBATION ASSOCIATION**

**STATEMENT OF FINANCIAL POSITION**

AS OF JUNE 30, 2022 WITH COMPARATIVE TOTALS FOR 2021

	<b><u>ASSETS</u></b>	
	<u>2022</u>	<u>2021</u>
<b>Current Assets:</b>		
Cash and Cash Equivalents	\$ 56,133	\$ 51,332
Accounts Receivable	69,437	121,202
Total Current Assets	<u>\$ 125,570</u>	<u>\$ 172,534</u>
	<b><u>LIABILITIES AND NET ASSETS</u></b>	
<b>Current Liabilities:</b>		
Accounts Payable	\$ 55,437	\$ 105,202
Total Current Liabilities	55,437	105,202
<b>Net Assets:</b>		
Without Donor Restrictions	<u>70,133</u>	<u>67,332</u>
Total Net Assets	<u>70,133</u>	<u>67,332</u>
	<u>\$ 125,570</u>	<u>\$ 172,534</u>

See independent accountant's review report and the accompanying notes.

**LOUISIANA BUSINESS INCUBATION ASSOCIATION**

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2022  
WITH COMPARATIVE TOTALS FOR 2021

	Without Donor Restrictions	With Donor Restrictions	2022 Total	2021 Total
<b>Support:</b>				
LED Awards	\$ -	\$ 68,437	\$ 68,437	\$ 185,552
Member Dues	1,000	-	1,000	1,000
Other Income	-	-	-	806
Total Support	1,000	68,437	69,437	187,358
Net Assets Released from Restriction	68,437	(68,437)	-	-
Total Support and Net Assets Released from Restriction	69,437	-	69,437	187,358
<b>Expenses:</b>				
Program Services:				
Business Development	48,437	-	48,437	165,552
	48,437	-	48,437	165,552
Supporting Services:				
General & Administrative	18,199	-	18,199	17,780
	18,199	-	18,199	17,780
Total Expenses	66,636	-	66,636	183,332
Change in Net Assets	2,801	-	2,801	4,026
<b>Net Assets, Beginning of Year</b>	67,332	-	67,332	63,306
<b>Net Assets, End of Year</b>	\$ 70,133	\$ -	\$ 70,133	\$ 67,332

See independent accountant's review report and the accompanying notes.

**LOUISIANA BUSINESS INCUBATION ASSOCIATION**

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED JUNE 30, 2022  
WITH COMPARATIVE TOTALS FOR 2021

	Program Services Business Development	Supporting Services General & Administrative	2022 Total Program and Supporting Services	2021 Total Program and Supporting Services
Incubator Awards	\$ 48,437	\$ -	\$ 48,437	\$ 165,552
Professional Fees	-	17,300	17,300	17,335
Dues & Subscriptions	-	766	766	430
Bank Charges	-	123	123	-
Miscellaneous	-	10	10	15
Total	\$ 48,437	\$ 18,199	\$ 66,636	\$ 183,332

See independent accountant's review report and the accompanying notes.

**LOUISIANA BUSINESS INCUBATION ASSOCIATION**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED JUNE 30, 2022  
WITH COMPARATIVE TOTALS FOR 2021**

	<u>2022</u>	<u>2021</u>
<b>Cash Flows from Operating Activities:</b>		
Change in Net Assets	\$ 2,801	\$ 4,026
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by (Used in) Operating Activities		
(Increase) Decrease in Accounts Receivable	51,765	40,215
Increase (Decrease) in Accounts Payable	<u>(49,765)</u>	<u>(43,128)</u>
Net Cash Provided by Operating Activities	<u>4,801</u>	<u>1,113</u>
<b>Net Increase in Cash and Cash Equivalents</b>	4,801	1,113
<b>Cash and Cash Equivalents, Beginning of Year</b>	<u>51,332</u>	<u>50,219</u>
<b>Cash and Cash Equivalents, End of Year</b>	<u><u>\$ 56,133</u></u>	<u><u>\$ 51,332</u></u>

See independent accountant's review report and the accompanying notes.



# LOUISIANA BUSINESS INCUBATION ASSOCIATION

## NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2022

### **Note 1 - Nature of Activities and Significant Accounting Policies -**

#### Nature of Activities

The Louisiana Business Incubation Association (the Association), a Louisiana not-for-profit, is domiciled in Baton Rouge, Louisiana. It was created to promote alliances among incubators, governmental agencies, and professional economic developers in order to enhance the growth and diversification of businesses and economy in Louisiana. The Association's support comes primarily from cooperative endeavor agreements with the Louisiana Department of Economic Development. The balance of revenues earned were received from members through annual dues.

The significant accounting policies are as follows:

#### Basis of Accounting and Presentation

The financial statements of the Association have been prepared on the accrual basis of accounting. Accordingly, revenues are recognized when earned and expenses are recognized when incurred. The Association reports information regarding its financial position and activities according to the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

*Net Assets Without Donor Restrictions:* Net assets available for use in general operations and not subject to donor restrictions.

*Net Assets With Donor Restrictions:* Net assets subject to donor imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resource be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed or when the stipulated purpose for which the resource was restricted has been fulfilled, or both. Net assets with donor restrictions received during the year ended June 30, 2022 amounted to \$68,437 and those dollars were spent and released during the current year.

All net assets held by the Association as of June 30, 2022 are considered to be without donor restrictions.

#### Revenue Recognition

##### *LED Awards*

The significant revenue of the Association is a cooperative endeavor agreement with the Louisiana Department of Economic Development. Cooperative endeavor agreement revenues are recognized in the appropriate accounting period when earned. Cooperative endeavor agreements are typically

See independent accountant's review report.

fixed price or cost reimbursable. Any amendments or revisions to the agreed upon price are executed in writing with the applicable agency. A small portion of these projects advance funds to the Association prior to performance of the agreement while the majority of these agreements are billed as work progresses. The inputs used to measure progress toward project completion are costs incurred, deliverables completed, or both. The duration of these projects can typically range from less than one year to three years.

#### *Membership Dues*

Membership dues, which are generally nonrefundable, are comprised of an exchange element based on the value of benefits provided. The Association recognizes the exchange portion of membership dues over the membership period, which expires and must be subsequently renewed by members at the end of each fiscal year.

#### 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 disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates, particularly given the significant social and economic disruptions and uncertainties associated with the ongoing COVID-19 pandemic and the COVID-19 control responses, and such differences may be material.

#### Statement of Cash Flows

For purposes of reporting cash flows, cash and cash equivalents include all highly liquid debt instruments with original maturities of three months or less.

#### Accounts Receivable

The Association uses the allowance method of accounting as required by generally accepted accounting principles. There is no allowance recorded in the accompanying financial statements as all receivables are expected to be collected.

#### Contributions

All contributions are considered to be available without donor restrictions 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 with donor restrictions support that increases that net asset class. When a donor restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

#### Contributed Services

The Association recognizes contribution revenue for certain services received at the fair value of those services provided those services create or enhance nonfinancial assets or require specialized skills, which are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. For the year ended June 30, 2022, management considered

See independent accountant's review report.

the value of contributed services meeting the requirements for recognition in the financial statements not material to the financial statements. Therefore, contributed services are not recorded in these financial statements.

#### Functional Allocation of Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the Statement of Activities. The Statement of Functional Expenses present the natural classification detail of expenses by function. Program services are the direct costs related to accomplishing the Association's objectives. All other expenses are classified as supporting services.

#### Income Taxes

The Association operates as a not-for-profit Association and has received exempt status under Code Section 501(c)(6) of the Internal Revenue Code. Accordingly, no liability or expense has been recorded in the accompanying financial statements.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Association and recognize a tax liability (or asset) if the Association has taken an uncertain tax position that would more likely than not be substantiated upon examination. Management has analyzed the tax positions taken by the Association and has concluded that as of June 30, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

The Association files income tax returns in the U.S. federal jurisdiction and the state of Louisiana. With few exceptions, the Association is no longer subject to federal and state income tax examinations by tax authorities for years before 2019. Any interest and penalties assessed by income taxing authorities are not significant and are included in general and administrative expenses in these financial statements as applicable.

#### COVID-19 Pandemic

The COVID-19 outbreak in the United States and globally has caused an economic downturn on a global scale, disrupted global supply chains, and created significant uncertainty, volatility, and disruption across economies and financial markets. Therefore, uncertainty remains regarding the ongoing impact of the COVID-19 outbreak upon the Association's financial condition and future results of operations, as well as upon the significant estimates and assumptions that may be utilized in reporting certain assets and liabilities.

#### Recent Accounting Pronouncement

In February 2016, the Financial Accounting Standards Board (FASB) issued ASU 2016-02, *Leases (Topic 842)*, which will require leases to be recorded as an asset on the balance sheet for the right to use the leased asset and a liability for the corresponding lease obligation for leases with terms of more than twelve months. In November 2019, the FASB issued ASU 2019-10 delaying the effective date for non-public companies to fiscal years beginning after December 15, 2020. In response to the COVID-19 pandemic, ASU 2020-05 was issued in June 2020 delaying the effective date for Topic 842 to fiscal years beginning after December 15, 2021. The Association is evaluating the impact the pronouncement may have on its financial statements.

See independent accountant's review report.

### Subsequent Events

The Association evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through December 19, 2022, the date which the financial statements were available to be issued.

### **Note 2 - Liquidity and Availability -**

The following reflects the Association's financial assets as of the statement of financial position date, 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. The Association's goal is to maintain liquid financial assets to meet 90 days of operating expenses.

#### Financial Assets at Year-end:

Cash and Cash Equivalents	\$ 56,133
Accounts Receivable	69,437
	<hr/>
	125,570
Less amounts not available for general expenditures within one year, due to:	
Accounts Payable	<hr/> (55,437)
Financial assets available to meet cash needs for general expenditures within one year	<hr/> <u>\$ 70,133</u>

### **Note 3 - Accounts Receivable -**

Accounts Receivable of the Association as of June 30, 2022, totaled \$69,437. The balance at June 30, 2022 consists mainly of amounts due from the Louisiana Department of Economic Development through a Cooperative Endeavor Agreement for the period July 1, 2019 through June 30, 2022. On June 19, 2022, the Cooperative Endeavor Agreement was extended through June 30, 2023, as a no-cost extension.

As of June 30, 2021 and 2020, the Accounts Receivable totaled \$121,202 and \$161,417, respectively, for the Association.

### **Note 4 - Accounts Payable -**

Accounts Payable of the Association as of June 30, 2022, total \$55,437. The balance at June 30, 2022 includes \$48,437 for awards due to individual member incubators and technology parks based on the requirements of the Cooperative Endeavor Agreement with the Louisiana Department of Economic Development. It also includes \$5,000 in general and administrative expenses payable and \$2,000 for legal and professional fees payable.

### **Note 5 - Concentration of Revenue Sources -**

Approximately 99% of the Association's revenue is derived from the Cooperative Endeavor Agreement with the Louisiana Department of Economic Development. In the event funding is terminated, the Association's operations and program services would be greatly diminished.

### **Note 6 - Compensation, Benefits, and Other Payments to Agency Head -**

Agency head, Cynthia Beaulieu, President, did not receive any compensation, payments for benefits, or any other payments.

See independent accountant's review report.

OTHER INFORMATION

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www.htbcpa.com

Independent Accountant's Report on  
Applying Agreed-Upon Procedures

To the Board of Directors  
Louisiana Business Incubation Association  
Baton Rouge, Louisiana

We have performed the procedures enumerated below on the Louisiana Business Incubation Association's (the Association) compliance with certain laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the fiscal year ended June 30, 2022, as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*. The Association's management is responsible for its financial records and compliance with applicable laws and regulations.

The Association has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the Association's compliance with the laws and regulations contained in the accompanying Louisiana Attestation Questionnaire during the year ended June 30, 2022. Additionally, the Louisiana Legislative Auditor has agreed to and acknowledged that the procedures performed are appropriate for its purposes. The report may not be suitable for any other purpose. The procedures performed may not address all the 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 whether the procedures performed 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 expended \$48,437 for distributions to member incubators and technology parks in accordance with requirements of the Cooperative Endeavor Agreement with the Louisiana Department of Economic Development (LED).

The Association represented that they received no federal or local government grant awards during the fiscal year ended June 30, 2022.

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 are selected.

Selected two disbursements from the Cooperative Endeavor Agreement with the Louisiana Department of Economic Development (LED). There were only two disbursements during the year.

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

Each of the selected disbursements agreed to the amount and payee in the supporting documentation.

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

All of the disbursements were coded to the correct fund and general ledger account.

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

The Association's policies and procedures state that the Treasurer of the Board will approve all disbursements. Documentation supporting each of the selected disbursements indicated approval from the Treasurer of the Board.

6. For each selected disbursement 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.

There were no disbursements made for federal grant awards. We obtained the grant agreement for disbursements made for state grant awards, and noted the disbursements appeared to comply with the requirements of the Cooperative Endeavor Agreement with the Louisiana Department of Economic Development (LED).

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 closeout report of the grant was required by Louisiana Department of Economic Development during the fiscal year.

#### 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.

The Association is not subject to the open meetings law.

## Budget

9. For each grant exceeding five thousand dollars, obtain the comprehensive grant budgets that the agency 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 provided us with a copy of the adopted budget in regard to the use of LED funding. We also inspected the signed Cooperative Endeavor Agreement between Louisiana Business Incubation Association and the Louisiana Department of Economic Development. The agreement includes a Project Budget that includes the total anticipated funding amount and anticipated support award and administrative expense amounts for the 2019-2022 grant period. Effective June 23, 2022, the agreement was extended until June 19, 2023, as a no-cost extension. The agreement also includes a "Plan of Activities" that establishes an outline of the project and activities, goals, objectives and performance measures.

## State Audit Law

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

The 2021 review was due December 31, 2021 and was submitted through the Local Government Reporting System on December 30, 2021. The Association's current year (2022) report will be submitted to the Legislative Auditor on or before the statutory due date of December 31, 2022.

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).

There were no expenditures made during the year for materials and supplies exceeding \$30,000 and no expenditures were made for public works exceeding \$250,000.

The Association has not entered into any contracts that are subject to 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.

No prior year findings were noted.

We were engaged by Louisiana Business Incubation Association to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the Association's compliance with the foregoing matters. 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 Louisiana Business Incubation Association and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on the Louisiana Business Incubation Association's compliance with certain laws and regulations 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.

Respectfully submitted,

*Hanniss T. Bourgeois, LLP*

Baton Rouge, Louisiana  
December 19, 2022

**LOUISIANA BUSINESS INCUBATION ASSOCIATION**

SUMMARY SCHEDULE OF FINDINGS

FOR THE YEAR ENDED JUNE 30, 2022

None.

**LOUISIANA BUSINESS INCUBATION ASSOCIATION**

**SUMMARY SCHEDULE OF PRIOR FINDINGS**

FOR THE YEAR ENDED JUNE 30, 2021

None.

LOUISIANA ATTESTATION QUESTIONNAIRE

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

Dear Chief Executive Officer:

Attached is the Louisiana Attestation Questionnaire that is to be completed by you or your staff. This questionnaire is a required part of the review/attestation engagement of Louisiana quasi-public agencies. The completed and signed questionnaire must be presented to and adopted by the governing body, if any, of your organization by means of a formal resolution in an open meeting.

The completed and signed attestation questionnaire and a copy of the adoption instrument, if appropriate, **must be given to the independent certified public accountant at the beginning of the engagement.** The CPA will, during the course of his/her engagement, perform certain agreed-upon procedures to the responses in the questionnaire. It is not necessary to return the questionnaire to the Legislative Auditor's office.

Certain portions of the questionnaire may not be applicable to your organization. In such cases, it is appropriate to mark the representation "not applicable." However, you must respond to each applicable representation. A 'yes' answer indicates that you have complied with the applicable law or regulation. A 'no' answer to any representation indicates a possible violation of law or regulation and, as such, should be fully explained. These matters will be reviewed by the CPA during the course of his/her engagement. Please feel free to attach a further explanation of any representation.

Your cooperation in this matter will be greatly appreciated.

Sincerely,

Michael J. Waguespack, CPA  
Louisiana Legislative Auditor

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

11/30/2022 (Date Transmitted)

\_\_\_\_\_ Hannis T Bourgeois \_\_\_\_\_ (CPA Firm Name)  
\_\_\_\_\_ 2322 Tremont \_\_\_\_\_ (CPA Firm Address)  
\_\_\_\_\_ Baton Rouge, LA 70809 \_\_\_\_\_ (City, State Zip)

In connection with your engagement to apply agreed-upon procedures to the control and compliance matters identified below, as of 6/30/2022 (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 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>JS</i></u> <small>Jessica Schiele (Dec 8, 2022 09:21 CST)</small>	Secretary	12/08/2022	Date
<u><i>Kity Baren</i></u>	Treasurer	<i>12/8/22</i>	Date
<u><i>Jan Bauder</i></u>	Vice - President	<i>12-21-22</i>	Date