

LOUISIANA 4-H FOUNDATION, INC.

Baton Rouge, Louisiana

Financial Report

Years Ended June 30, 2021 and 2020

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Louisiana 4-H Foundation, Inc.
Baton Rouge, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the Louisiana 4-H Foundation, Inc. (a nonprofit organization) (the Foundation) which comprise the statements of financial position as of June 30, 2021 and 2020, and the related statements of activities, functional expense, and cash flows for the years then ended, and the related notes to the financial statements.

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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Foundation as of June 30, 2021 and 2020, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information on pages 18 through 19 is presented for purposes of additional analysis and is not a required part of the financial statements. The supplementary information has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 28, 2021 on our consideration of the Foundation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Foundation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Foundation's internal control over financial reporting and compliance.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
September 28, 2021

FINANCIAL STATEMENTS

LOUISIANA 4-H FOUNDATION, INC.
Baton Rouge, Louisiana

Statements of Financial Position
June 30, 2021 and 2020

	2021	2020
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 267,068	\$ 292,565
Receivables	76	238
Investments, at fair value	<u>118,717</u>	<u>-</u>
Total current assets	<u>385,861</u>	<u>292,803</u>
Non-current assets:		
Investment, at fair value	1,087,372	936,801
Furniture and equipment	-	16,341
Accumulated depreciation	<u>-</u>	<u>(16,341)</u>
Total non-current assets	<u>1,087,372</u>	<u>936,801</u>
Total assets	<u>\$ 1,473,233</u>	<u>\$ 1,229,604</u>
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable	\$ 4,898	\$ -
Non-current liabilities:		
Deferred revenue	<u>47,040</u>	<u>47,040</u>
Total liabilities	<u>51,938</u>	<u>47,040</u>
Net assets:		
Without donor restrictions	278,948	217,624
With donor restrictions	<u>1,142,347</u>	<u>964,940</u>
Total net assets	<u>1,421,295</u>	<u>1,182,564</u>
Total liabilities and net assets	<u>\$ 1,473,233</u>	<u>\$ 1,229,604</u>

The accompanying notes are an integral part of this statement.

LOUISIANA 4-H FOUNDATION, INC.
Baton Rouge, Louisiana

Statements of Activities
For The Years Ended June 30, 2021 and 2020

	2021		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Gains and Other Support			
Contributions and other -			
General contributions	\$ 7,620	\$ 54,629	\$ 62,249
Foundation contributions	142,217	34,159	176,376
4-H participants assistance	-	10,183	10,183
Concessions	28	2,832	2,860
Reimbursements	9,025	-	9,025
Other income	3,909	-	3,909
Interest income	40	-	40
Investment earnings, net	45,632	151,056	196,688
Ticket sales	-	726	726
Net assets released from restrictions -			
Restrictions satisfied by payments	76,178	(76,178)	-
Total contributions	284,649	177,407	462,056
Expenses -			
Program services:			
Leadership and Citizenship	73,371	-	73,371
Supporting services:			
Fundraising expense	24,732	-	24,732
Management and general	125,222	-	125,222
Total expenses	223,325	-	223,325
Change in net assets	61,324	177,407	238,731
Net assets, beginning	217,624	964,940	1,182,564
Net assets, ending	\$ 278,948	\$ 1,142,347	\$ 1,421,295

The accompanying notes are an integral part of this statement.

LOUISIANA 4-H FOUNDATION, INC.
Baton Rouge, Louisiana

Statement of Activities
For The Years Ended June 30, 2021 and 2020

	2020		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Gains and Other Support			
Contributions and other -			
General contributions	\$ 2,858	\$ 14,515	\$ 17,373
Foundation contributions	113,931	17,550	131,481
4-H participants assistance	-	19,434	19,434
Concessions	61,482	-	61,482
Reimbursements	9,982	-	9,982
Other income	31,414	15,000	46,414
Interest income	40	-	40
Investment earnings, net	42,400	(46,335)	(3,935)
Ticket sales	2,267	5,096	7,363
Net assets released from restrictions -			
Restrictions satisfied by payments	84,316	(84,316)	-
Total contributions	348,690	(59,056)	289,634
Expenses -			
Program services:			
Leadership and Citizenship	156,973	-	156,973
Supporting services:			
Fundraising expense	35,446	-	35,446
Management and general	117,764	-	117,764
Total expenses	310,183	-	310,183
Change in net assets	38,507	(59,056)	(20,549)
Net assets, beginning	179,117	1,023,996	1,203,113
Net assets, ending	\$ 217,624	\$ 964,940	\$ 1,182,564

The accompanying notes are an integral part of this statement.

LOUISIANA 4-H FOUNDATION, INC.
Baton Rouge, Louisiana

Statement of Functional Expenses
For the Year Ended June 30, 2021

	Program Services	Supporting Services		Total Expenses
	Leadership and Citizenship	Fund - Raising	Management and General	
4-H participant events	\$ 73,371	\$ -	\$ 535	\$ 73,906
Donation expense	-	415	-	415
Foundation expenses	-	24,317	71,338	95,655
Meeting expense	-	-	971	971
Miscellaneous	-	-	4,484	4,484
Postage and shipping	-	-	1,308	1,308
Printing	-	-	496	496
Professional fees	-	-	29,380	29,380
Repairs and maintenance	-	-	16,471	16,471
Supplies	-	-	239	239
Total	<u>\$ 73,371</u>	<u>\$ 24,732</u>	<u>\$ 125,222</u>	<u>\$ 223,325</u>

The accompanying notes are an integral part of this statement.

LOUISIANA 4-H FOUNDATION, INC.
Baton Rouge, Louisiana

Statement of Functional Expenses
For the Year Ended June 30, 2020

	Program Services	Supporting Services		
	Leadership and Citizenship	Fund - Raising	Management and General	Total Expenses
4-H participant events	\$ 125,233	\$ -	\$ 250	\$ 125,483
Donation expense	-	13,780	-	13,780
Foundation expenses	-	21,666	65,153	86,819
Meeting expense	-	-	10,601	10,601
Miscellaneous	-	-	9,829	9,829
Postage and shipping	-	-	1,084	1,084
Professional fees	-	-	29,977	29,977
Supplies	<u>31,740</u>	<u>-</u>	<u>846</u>	<u>32,586</u>
 Total expenses before depreciation	 156,973	 35,446	 117,740	 310,159
Depreciation	<u>-</u>	<u>-</u>	<u>24</u>	<u>24</u>
Total	<u>\$ 156,973</u>	<u>\$ 35,446</u>	<u>\$ 117,764</u>	<u>\$ 310,183</u>

The accompanying notes are an integral part of this statement.

LOUISIANA 4-H FOUNDATION, INC.
Baton Rouge, Louisiana

Statements of Cash Flows
For The Years Ended June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Cash flows from operating activities:		
Change in net assets	\$ 238,731	\$ (20,549)
Adjustments to reconcile change in net assets to net cash flow from operating activities -		
Depreciation	-	24
Unrealized (gain) loss on investment	(154,288)	46,335
(Increase) decrease in operating assets		
Receivables	162	23,258
(Decrease) increase in operating liabilities		
Accounts payable	4,898	(38,943)
Deferred revenue	-	(3,630)
Total adjustments	<u>(149,228)</u>	<u>27,044</u>
Net cash provided by operating activities	89,503	6,495
Cash flows from investing activities:		
Purchase of investments	<u>(115,000)</u>	<u>-</u>
Net change in cash and cash equivalents	(25,497)	6,495
Cash and cash equivalents, beginning of year	<u>292,565</u>	<u>286,070</u>
Cash and cash equivalents, end of year	<u>\$ 267,068</u>	<u>\$ 292,565</u>

The accompanying notes are an integral part of this statement.

LOUISIANA 4-H FOUNDATION, INC.
Baton Rouge, Louisiana

Notes to Financial Statements

(1) Summary of Significant Accounting Policies

A. Nature of Activities

The Louisiana 4-H Foundation, Inc. (Foundation) is a non-profit corporation organized under the laws of the State of Louisiana. The Foundation's mission is to secure private funding for the enhancement of the 4-H Youth Development Program. These programs assist the youth of Louisiana to learn leadership, citizenship, and life skills.

B. Financial Statement Presentation

The financial statements of the Foundation have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Net assets and revenues, expenses, gains and losses are classified based on the existence of donor-imposed restrictions. Accordingly, net assets of the Foundation and changes therein are classified and reported as follows:

Net assets without donor restrictions – Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Foundation. These net assets may be used at the discretion of the Foundation's management and board of directors.

Net assets with donor restrictions – Net assets subject to donor-imposed stipulations that will be met, either (1) by incurring expenses satisfying the restricted purpose (purpose restricted), and/or passage of time or other events (time restricted), or (2) will never expire (perpetual in nature). When a 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.

C. Cash and Cash Equivalents

For purposes of the statement of cash flows, the Foundation considers all highly liquid interest-bearing deposits with a maturity of three months or less when purchased to be cash equivalents.

D. Investments

Investments are carried at fair value. The Foundation reports investment income and gains restricted by donors as increases in net assets without donor restrictions if the restrictions are met (either a stipulated time period ends or a purpose restriction is accomplished) in the reporting period in which the income and gains are recognized.

E. Receivables

Accounts receivable are stated at unpaid balances. The Foundation provides for losses on accounts receivable using the direct write off method. It is the Foundation's

LOUISIANA 4-H FOUNDATION, INC.
Baton Rouge, Louisiana

Notes to Financial Statements

policy to write off uncollectible accounts receivable when management determines the receivable will not be collected. Generally accepted accounting principles require the accrual of uncollectible receivables through an allowance account. An allowance amount would be immaterial at June 30, 2021 and 2020.

F. Revenue and Expense Recognition

Contributions are recognized when the donor makes a commitment to give and are considered to be available for unrestricted use unless specifically restricted by the donor. Contributions designated for future periods or restricted by the donor for specific purposes are reported as increases to net assets with donor restrictions. Pledges that are designated by the donor for specific beneficiaries are considered agency transactions, and are not considered contributions and thus are reduced from pledged revenues. Expenses are recognized in the period incurred in accordance with the accrual basis of accounting.

G. Deferred Revenue

Donor stipulated donations where the donor remains the controller of the funds is accounted for as deferred revenue. The Foundation recognizes the revenue in the year in which the donor stipulations are met.

H. Income Tax Status

The Foundation qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and, therefore, has no provision for federal income taxes. The Foundation is not classified as a private foundation. Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Foundation and recognize a tax liability (or asset) if the Foundation has undertaken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Management has analyzed the tax positions taken by the Foundation, and has concluded that 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 Foundation is subject to routine audit by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

I. Donated Services and Materials

A substantial number of volunteers have donated time to the Foundation's program and supporting services. Other donated materials and donated services are stated at their estimated fair value on the date donated. Donated services were valued at \$72,219 and \$109,731 for the years ended June 30, 2021 and 2020, respectively.

J. Property and Equipment

Land, buildings and furniture and equipment are stated at cost if purchased or estimated fair market value if donated. The Foundation maintains a threshold level of

LOUISIANA 4-H FOUNDATION, INC.
Baton Rouge, Louisiana

Notes to Financial Statements

\$500 or more for capitalizing capital assets. Depreciable assets are depreciated using the straight-line method over the estimated useful lives of the individual assets as follows:

Furniture and equipment 5 – 7 years

K. Functional Allocation of Expenses

Expenses are summarized and categorized based on their function classification as either program or supporting services. Specific expenses that are readily identifiable to a single program or activity are charged directly to that function. Certain categories of expenses are attributable to more than one program or supporting function. Therefore, these expenses require allocation based on time used for those functions.

L. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

(2) Investments

In September 2017, the Foundation received an irrevocable gift of \$1,000,000 from an anonymous donor to be used to establish an operating fund to improve the 4-H program and give operational support for, but not limited to, Louisiana 4-H educational trips, camps, and conferences along with any youth-driven discovery opportunities and leadership experiences for active Louisiana 4-H youth. Per the Donor Commitment Agreement, the gift was to be invested in a revenue generating fund determined by the Louisiana 4-H Foundation Board of Trustees in collaboration with a registered investor advisory representative. The funds are to be considered temporarily restricted as to principal with the intent of creating a perpetual endowed fund balance of \$1,000,000 or more.

In December 2017, the Foundation invested the \$1,000,000 gift in a Perspective II Variable and Fixed Annuity with Jackson National Life Insurance Company. The Annuity provides for a base annual distribution to the Foundation of up to 4% of the guaranteed balance of \$1,000,000.

FASB provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB are described as follows:

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
- Level 2 - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in inactive markets, quoted prices for identical assets or liabilities in

LOUISIANA 4-H FOUNDATION, INC.
Baton Rouge, Louisiana

Notes to Financial Statements

inactive markets; inputs other than quoted prices that are observable for the asset or liability; or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The investment was valued at the net asset value (NAV) of the underlying investment held at year end. There have been no changes in the methodologies used to value the investments at June 30, 2021 and 2020.

The following table sets forth by level, within the fair value hierarchy, the Foundation's assets at fair value as of:

	Fair Value	Level 1	Level 2	Level 3
June 30, 2021				
Total investments	\$ 1,206,089	\$ 118,717	\$ 1,087,372	\$ -
June 30, 2020				
Total investments	\$ 936,801	\$ -	\$ 936,801	\$ -

Gains and losses are included in the Statement of Activities for the years ended June 30, 2021 and 2020, and are reported in Investments on the Statement of Net Position.

The Foundation's policy is to recognize transfers between Levels 1 and 2 and into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the years ended June 30, 2021 and 2020, there were no significant transfers between Levels 1 and 2 and no transfers into or out of Level 3.

The Foundation has adopted investment and spending policies, approved by the Board of Trustees, for endowment assets that attempt to ensure that over the medium-to-long term, sufficient investment return shall be retained to preserve and grow its economic value as a first priority and, to provide funds for the annual operating budget in an amount which is not subject to large fluctuations from year-to-year to the extent possible. The Foundation's spending and investment policies work together to achieve this objective. The investment policy establishes an achievable return objective through appropriate investments. In order to satisfy its rate-of-return objectives, the Foundation relies on a guaranteed investment return strategy securing the original principal while, in the case of the annuity, providing annual guaranteed income payments.

In relation to the annuity, the spending policy calculates the amount of money annually distributed from the Foundation's various endowed funds. The Foundation is authorized to withdraw up to 5% of the total market value of the insurance premium reserve investment account (market value to be determined as of the last business day of the preceding year) for the organization's operating purposes. That spending percentage is applied to the three-year average of the December market value. Using a three-year market value average will help to even out any fluctuations that may occur in the value of the

LOUISIANA 4-H FOUNDATION, INC.
Baton Rouge, Louisiana

Notes to Financial Statements

account. The dollar amount and timing of any distribution(s) from the investment account will be left up to the discretion of the Executive Director and the Treasurer.

In January 2021, the Foundation's Board of Trustees approved the transfer of \$100,000 of unrestricted dollars from the Foundation's checking account to invest in mutual funds for the further growth of those dollars. The Foundation received \$15,000 to be restricted and invested so that the growth of the account will fund a scholarship founded by that donor.

Endowment net asset composition by type of fund is as follows:

	2021	2020
Donor-restricted endowment funds	<u>\$ 1,106,089</u>	<u>\$ 936,801</u>
Board designated funds	<u>\$ 100,000</u>	<u>\$ -</u>

Changes in endowment net assets are as follows:

	2021	2020
Endowment net assets, beginning of year	\$ 936,801	\$ 983,136
Contributions	15,000	-
Investment income	42,400	42,400
Net appreciation (depreciation)	151,056	(46,335)
Amounts appropriated for expenditure	<u>(42,400)</u>	<u>(42,400)</u>
Endowment net assets, end of year	<u>\$ 1,102,857</u>	<u>\$ 936,801</u>

As of June 30, 2021, the fair value of assets related to the Foundation's JNL endowment fund was \$1,087,372, which is \$87,372 more than the \$1,000,000 provided by the donor, and the fair value of the assets related to the Foundation's LPL fund was \$118,717, which is \$3,717 more than the initial investment.

LOUISIANA 4-H FOUNDATION, INC.
Baton Rouge, Louisiana

Notes to Financial Statements

(3) Net Assets with Donor Restrictions

Net assets with donor restrictions are available for the following purpose:

	2021	2020
4-H Events - Defrays the costs incurred by 4-H participants who are being honored at or participating in various 4-H sponsored events.	\$ 37,250	\$ 21,439
Building campaign - Funds held by the 4-H Foundation to cover the costs of improvements to Camp Grant Walker.	2,240	6,700
Investment - Provides operational support for trips, camps, conferences, discovery opportunities and leadership experiences for active 4-H youth.	1,102,857	936,801
	\$ 1,142,347	\$ 964,940

(4) Liquidity and Availability of Resources

The Foundation's financial assets available within one year of the balance sheet date for general expenditures are as follows:

	2021	2020
Cash and cash equivalents	\$ 267,068	\$ 292,565
Receivables	76	238
Total current assets	\$ 267,144	\$ 292,803

Certain assets are restricted by donors and, therefore, are not available for general expenditures. As part of the Foundation's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligation come due. The Foundation does not intend to spend from its restricted assets other than amounts appropriated for general expenditures as part of its annual appropriation process.

(5) Donated Facilities

The Foundation receives the free use of office space in LSU's facilities. Additionally, the Foundation uses facilities at Camp Grant-Walker to host summer camp and various other functions for 4-H participants. Contributions and expenses related to the donated facilities amounting to \$14,600 have been reflected in the accompanying statement of activities.

LOUISIANA 4-H FOUNDATION, INC.
Baton Rouge, Louisiana

Notes to Financial Statements

(6) Concentration of Credit Risk

The Foundation's cash is deposited in one financial institution. Cash accounts at banks are insured by the FDIC for up to \$250,000. The Foundation's cash balances exceeded this limit by \$20,370 and \$63,296 at June 30, 2021 and 2020, respectively.

(7) Risk Management

The Foundation is exposed to risks of loss in the areas of general liability and property hazards. All of these risks are handled by purchasing commercial insurance coverage. There have been no significant reductions in the insurance coverage during the year. Insurance settlements through their affiliation with the LSU system did not exceed insurance coverage during 2021 and 2020.

(8) Commitments and Contingencies

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the Foundation expects such amounts, if any, to be immaterial. Also, a liability for findings and questioned costs is not established until final disposition of such matters by the funding agency.

(9) Subsequent Events

The Foundation has evaluated subsequent events through September 28, 2021, the date which the financial statements were available to be issued.

(10) Executive Director Compensation

The Executive Director of the Louisiana 4-H Foundation, Inc. receives no compensation, reimbursements or benefits from the Louisiana 4-H Foundation, Inc. required to be disclosed in accordance with Act 706 of the 2014 Regular Legislative Session.

(11) On Behalf Payments

The Louisiana 4-H Foundation, Inc. has an affiliation agreement with the Louisiana State University (LSU) Foundation wherein the LSU Foundation maintains endowed funds to support 4-H activities. These funds are administered, distributed, and accounted for by the LSU Foundation. These funds are distributed, when available, to fulfill certain needs of the Louisiana 4-H Foundation, Inc. and provide participants of various 4-H organizations throughout Louisiana with scholarships, after school and summer activities and other events. During the fiscal years ended June 30, 2021 and 2020 on behalf funds distributed were \$258,045 and \$184,870, respectively. Due to the nature and custody of these funds and activities, these amounts are not reflected in the accompanying financial statements.

**OTHER SUPPLEMENTARY
INFORMATION**

LOUISIANA 4-H FOUNDATION, INC.
Baton Rouge, Louisiana

Schedule of changes in LSU Foundation accounts
For The Year Ended June 30, 2021

Account/Function	Beginning Balance	Additions	Deductions	Ending Balance
4H Building Fund	\$ 44,563	\$ 513	\$ -	\$ 45,076
4H Good Provider	215	-	-	215
4H Best Community Club & Jr. Leadership	98	-	-	98
4H Leaders Conference	1,116	-	-	1,116
LA 4H Bank Campaign Fund	310	-	-	310
LA Campaign for 4H	9,740	3,560	-	13,300
Marsh Maneuvers Support Fund	758	-	-	758
4H Educational Trip Support Fund	4,359	1,668	-	6,027
Ag Magic Support Fund	1,772	-	-	1,772
Collegiate 4-H Fund	-	760	-	760
Joe & Suzanne Walters Fund	2,882	1,067	504	3,445
4H Museum Fund	11,722	130	6,152	5,700
Grant Walker 4H Ed Support Fund	190	58,924	-	59,114
Outdoor Skills Fund	2,892	-	-	2,892
4H Camp Environmental Ed Fund	3,811	-	-	3,811
Camp Walker Educational Track Fund	841	23,750	23,750	841
4H Camp Medical Care Fund	553	-	-	553
Gerry Lane 4H Scholarship	466	689	1,155	-
LA 4H Foundation Fund	(2,317)	52,858	46,425	4,116
John A Cox 4H Development Fund	41,652	19,493	36,591	24,554
LA Seafood Promotion	10,137	4,359	1,538	12,958
McCrary Family 4H Scholarship	917	726	1,373	270
4H Educational Trip Endowment	2,135	1,117	280	2,972
Rosalie Bivin 4H Faculty Award	-	1,196	1,194	2
SWEPCO 4H Camp Scholarship	3,616	521	124	4,013
Charles Fuselier Scholarship	3,456	658	407	3,707
AP & Beryl Parham Scholarship	2,391	2,286	2,025	2,652
Bruce Flint Scholarship	2,105	1,435	2,742	798
C.J. Naquin Scholarship	172	1,253	1,098	327
Cliff Williams Scholarship	777	688	764	701
Edward W. Gassie Scholarship	1,745	569	647	1,667
Gloria Perkins Scholarship	2,598	1,180	2,281	1,497
Jason McClaran Memorial Scholarship	1,072	1,361	762	1,671
Larry de la Bretonne Scholarship	3,593	688	164	4,117

(continued)

LOUISIANA 4-H FOUNDATION, INC.
Baton Rouge, Louisiana

Schedule of changes in LSU Foundation accounts (continued)
For The Year Ended June 30, 2021

Account/Function	Beginning Balance	Additions	Deductions	Ending Balance
Lod Cook Scholarship	\$ 377	\$ 598	975	\$ -
Ruth Johnson Scholarship	756	870	707	919
Carl & Beulah Baldrige Endowment	14,779	41,125	55,904	-
Warren Mermilliod Fund	5,680	957	228	6,409
Jack Bagent Fund	4,464	675	161	4,978
Volunteer Leader Training Fund	2,640	6,172	1,786	7,026
John S. Sullivan Memorial Fund	6,704	1,291	310	7,685
Naomi & Lesley Flowers Fund	6,979	1,256	299	7,936
Challenge Camp Support	7,592	8,990	5,337	11,245
4-H Program Support	20,901	6,748	20,592	7,057
4-H University Program Support	12,569	6,527	1,582	17,514
Shannon Elliot Endowment	4,861	727	173	5,415
Terril D. Faul Scholarship	30	1,341	1,371	-
Beauregard Cattle Women Scholarship	522	661	1,157	26
Southeast District Livestock Endowment	1,936	2,045	1,670	2,311
Scotty Moore Memorial Scholarship	4,423	1,054	751	4,726
Richardson 4-H Youth Scholarship Endowment	7,431	1,389	7,831	989
4-H Forestry Endowment	2,143	633	156	2,620
Beatty Memorial Scholarship	3,642	1,487	2,754	2,375
Hilda D. and Vardaman Williams, Jr. Scholarship	5,196	1,306	881	5,621
Holbern "Bot" Burch Memorial Scholarship	4,856	1,187	783	5,260
Troy A. Menard Memorial Scholarship	913	1,638	2,430	121
Joe Barrett Memorial Fund	1,633	530	376	1,787
Union Parish 4-H Youth Endowment	679	571	136	1,114
Larry Brock Memorial Scholarship	-	1,026	1,026	-
Louis Mouch Memorial Scholarship	2,005	757	980	1,782
S.E. and Cecile Wood	1,582	755	680	1,657
Coreil 4-H Wetlands and Coastal Resources	7,233	4,093	980	10,346
St Charles Parish 4-H A. J. Melancon Memorial	706	1,372	2,078	-
Operation: Military Kids Program Support Fund	603	-	-	603
Bobby Fletcher, Sr. Endowed Fund	2,083	679	162	2,600
Lyle Maier Bayle Memorial Scholarship	1,148	2,846	3,994	-
Kermit Coulon Memorial 4-H Scholarship	906	1,084	1,558	432
HB Confluence Group 4-H Fund	2,386	5,716	6,869	1,233
Saralene Seals 4-H Scholarship	475	917	1,392	-
Total balances	<u>\$ 301,170</u>	<u>\$ 290,472</u>	<u>\$ 258,045</u>	<u>\$ 333,597</u>

**INTERNAL CONTROL,
COMPLIANCE
AND
OTHER MATTERS**

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Directors
Louisiana 4-H Foundation, Inc.
Baton Rouge, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Louisiana 4-H Foundation, Inc. (a nonprofit organization) (the Foundation), which comprise the statement of financial position as of June 30, 2021 and 2020 and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements, and have issued our report thereon dated September 28, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Foundation's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, we do not express an opinion on the effectiveness of the Foundation's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Foundation's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Foundation's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Foundation's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, under Louisiana Revised Statute 17:3390, this report is distributed by the Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
September 28, 2021

LOUISIANA 4-H FOUNDATION, INC.
Baton Rouge, Louisiana

Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan
Year Ended June 30, 2021

Part I. Current Year Findings and Management's Corrective Action Plan:

A. Internal Control Over Financial Reporting

None reported.

B. Compliance

None reported.

Part II: Prior Year Findings:

A. Internal Control Over Financial Reporting

None reported.

B. Compliance

None reported.

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Board of Directors
Louisiana 4-H Foundation, Inc.
Baton Rouge, Louisiana

We have performed the procedures enumerated below, with respect to the Louisiana 4-H Foundation, Inc.'s compliance with the Affiliation Agreement of the LSU System for the fiscal year ended June 30, 2021. The Louisiana 4-H Foundation, Inc.'s management is responsible for its compliance with the Affiliation Agreement of the LSU System.

The LSU System has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of determining the Foundation's compliance with the Affiliation Agreement of the LSU System. Additionally, the Foundation as agreed and acknowledged that the procedures performed are appropriate. This report may not be suitable for any other purpose. The procedures performed may not address all of the items of interest to a user of this report and may not meet the needs of all users of this report, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

Our procedures and findings are as follows:

- Confirm that the Foundation maintains a written policy regarding the handling and resolutions of audit findings, audit exceptions, and any misuse of funds by observing a copy of such policy. The policy shall require that any unsolved issues be reported to the Audit Committee of the LSU Board of Supervisors consistent with Sub-section 5.6.

No exceptions were noted.

- Confirm that the Foundation's governing board has established and implemented policies governing conflicts of interest by observing a copy of such policy.

No exceptions were noted.

- Obtain and understanding of the internal controls in place over cash disbursements and expenditures for the period in question. On a sample of items, inspect written evidence of the internal controls and support for each transaction to determine if the Foundation has designed and implemented procedures related to the following UAA procedures:

- i. Supplemental compensation or benefits, as defined in section 6.5 of the UAA paid directly to a University employee has written approval by the Chancellor or equivalent and the President of LSU.

No exceptions were noted.

- ii. Payments made to or on behalf of University employees for travel, moving, relocation, entertainment, educational benefits, and other reimbursements have been approved by the employee's dean, vice chancellor, or other equivalent administrative official approval in accordance with policies and procedures mutually agreed to by University and Foundation.

No exceptions were noted.

- iii. Payments for moving and relocation expenses of University employees covered by PM 13 have been approved in accordance with policies and procedures mutually agreed to by University and Foundation.

No exceptions were noted.

- iv. Payments have not been made for expenses that are solely for the private benefit of a University employee (or the family or spouse of a University employee or other non-employee who is on University business) unless approved in accordance with Section 2 of Exhibit B and Section 6.3 of the UAA

No exceptions were noted.

- v. Fines, forfeitures, or penalties of University employees have not been paid by the Foundation.

No exceptions were noted.

- vi. Gifts presented to be personally from a University employee in his or her personal capacity have not been made by the Foundation nor has any University employee been reimbursed for the purchase of such a gift.

No exceptions were noted.

- vii. No political contributions which are prohibited by applicable Internal Revenue Service Regulations or state law have been made or reimbursed.

No exceptions were noted.

- viii. Funds have not been disbursed in connection with contracts (or other agreements including employment agreements) between the Foundation and a University employee unless recommended by the Chancellor (or equivalent) and approved by the LSU President or Board of Supervisors.

No exceptions were noted.

- ix. Funds have not been disbursed for any purpose which is not consistent with Foundation's tax-exempt mission and the purpose(s) stated in section 1.1 of the UAA.

No exceptions were noted.

- x. Funds have not been disbursed for any purposes that would result in a finding that either (i) Foundation is being operated for the benefit of private interests, or (ii) Foundation has permitted its net earnings to inure to the benefit of any private shareholder or individual, in violation of applicable provisions of the Internal Revenue Code as amended.

No exceptions were noted.

- Obtain a written representation from the Foundation that, in accordance with Section 5.3 of the UAA, Foundation has (a) provided the Auditor with a copy of its current UAA including any amendments thereto; (b) provided the Auditor with access to all documents and other information relevant to the UAA; and, (c) represented to its auditors that except to the extent disclosed in writing, to the best of Foundation's knowledge, information and belief, Foundation has complied with all applicable provisions of the UAA.

No exceptions were noted.

We were engaged by the Louisiana 4-H Foundation, Inc. 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 applicable standards of *Government Auditing Standards*. 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 Foundation's compliance with the Affiliation Agreement of the LSU System. 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 4-H Foundation, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements related to our agreed upon procedures engagements.

This report is intended solely for the information and use of the specified users listed above and is not intended to be and should not be used by anyone other than those specified parties. However, this report is submitted to the Louisiana Legislative Auditor who may release it as a public record.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
September 28, 2021

LOUISIANA 4-H FOUNDATION, INC.

INDEPENDENT ACCOUNTANT'S REPORTS
ON APPLYING AGREED-UPON PROCEDURES

Fiscal period July 1, 2020 through June 30, 2021

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Mr. Patrick Tuck, Executive Director
Louisiana 4-H Foundation, Inc.
and Bossier Parish 4-H Foundation, Inc.
Board of Directors
Baton Rouge, Louisiana

We have performed the procedures enumerated below with respect to the Bossier Parish 4-H Foundation, Inc.'s (Parish) compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. for the year ended June 30, 2021. The Parish's management is responsible for the Parish's financial records and compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc.

The Louisiana 4-H Foundation, Inc. has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of determining the Parish's compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. Additionally, the Parish has agreed to and acknowledged that the procedures performed are appropriate. This 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, such as, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1. Interview management and review the Parish's policies and procedures to determine if the Parish has an adequate system of controls to ensure compliance with laws and regulations.
 - The Parish does not have adequate segregation of duties within the accounting functions.
 - The Parish's bank reconciliations and financial statements do not show they are reviewed by a board member.
 - The Parish does not have procedures in place that require pre-approval of purchases made using the Parish's credit card.

2. Select between ten and forty disbursements from the Parish's check register to determine that the disbursements were made for operating and administrative expenses and were made in accordance with the Parish's policies.
 - No exceptions noted.
3. Select between five and twenty deposits from the Parish's check register to determine that the collections were documented in accordance with the Parish's policies.
 - The Parish uses receipts however receipts are not easily traced to the deposit slips or deposit recaps.
4. Obtain a list of all Parish officers and directors and scan a detailed check listing to determine if any funds were improperly distributed for salaries, compensation or other benefits to these individuals.
 - No exceptions noted.
5. Review copies of the minutes of the Parish's board meeting to determine that these meetings were held on a quarterly basis.
 - The Parish did not hold a board meeting during the fiscal year.
6. Review copies of the Parish's form 990 or 990N to determine that the report was filed with the Internal Revenue Service (IRS) in a timely manner.
 - No exceptions noted.

We were engaged by the Louisiana 4-H Foundation, Inc. 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 applicable standards of *Government Auditing Standards*. 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 Parish's compliance with the affiliation agreement. 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 4-H Foundation, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed upon procedures engagements.

This report is intended solely for the information and use of the specified users listed above and is not intended to be and should not be used by anyone other than those specified parties. However, this report is submitted to the Louisiana Legislative Auditor who may release it as a public record.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
September 28, 2021

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Mr. Patrick Tuck, Executive Director
Louisiana 4-H Foundation, Inc.
and East Feliciana Parish 4-H Foundation, Inc.
Board of Directors
Baton Rouge, Louisiana

We have performed the procedures enumerated below with respect to the East Feliciana Parish 4-H Foundation, Inc.'s (Parish) compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. for the year ended June 30, 2021. The Parish's management is responsible for the Parish's financial records and compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc.

The Louisiana 4-H Foundation, Inc. has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of determining the Parish's compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. Additionally, the Parish has agreed to and acknowledged that the procedures performed are appropriate. This 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, such as, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1. Interview management and review the Parish's policies and procedures to determine if the Parish has an adequate system of controls to ensure compliance with laws and regulations.
 - The Parish does not have adequate segregation of duties within the accounting functions.
 - The Parish's bank reconciliations and financial statements do not show they are reviewed by a board member.

2. Select between ten and forty disbursements from the Parish's check register to determine that the disbursements were made for operating and administrative expenses and were made in accordance with the Parish's policies.
 - For six disbursements tested, two signatures were not present on checks greater than \$500.
 - For two disbursements tested, a valid invoice was not provided.
 - For two disbursements tested, the transaction was not properly coded in the general ledger.
3. Select between five and twenty deposits from the Parish's check register to determine that the collections were documented in accordance with the Parish's policies.
 - For one deposit tested, support was not provided.
 - The Parish uses receipts however, receipts were not attached to the deposit support and therefore were not easily reconciled to the deposit slip.
4. Obtain a list of all Parish officers and directors and scan a detailed check listing to determine if any funds were improperly distributed for salaries, compensation or other benefits to these individuals.
 - No exceptions noted.
5. Review copies of the minutes of the Parish's board meeting to determine that these meetings were held on a quarterly basis.
 - The Parish held one board meeting during the fiscal year.
6. Review copies of the Parish's form 990 or 990N to determine that the report was filed with the Internal Revenue Service (IRS) in a timely manner.
 - No exceptions noted.

We were engaged by the Louisiana 4-H Foundation, Inc. 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 applicable standards of *Government Auditing Standards*. 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 Parish's compliance with the affiliation agreement. 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 4-H Foundation, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed upon procedures engagements.

This report is intended solely for the information and use of the specified users listed above and is not intended to be and should not be used by anyone other than those specified parties. However, this report is submitted to the Louisiana Legislative Auditor who may release it as a public record.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
September 28, 2021

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Mr. Patrick Tuck, Executive Director
Louisiana 4-H Foundation, Inc.
and Evangeline Parish 4-H Foundation, Inc.
Board of Directors
Baton Rouge, Louisiana

We have performed the procedures enumerated below with respect to the Evangeline Parish 4-H Foundation, Inc.'s (Parish) compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. for the year ended June 30, 2021. The Parish's management is responsible for the Parish's financial records and compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc.

The Louisiana 4-H Foundation, Inc. has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of determining the Parish's compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. Additionally, the Parish has agreed to and acknowledged that the procedures performed are appropriate. This 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, such as, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1. Interview management and review the Parish's policies and procedures to determine if the Parish has an adequate system of controls to ensure compliance with laws and regulations.
 - The Parish does not have adequate segregation of duties within the accounting functions.
 - The Parish's bank reconciliations and financial statements do not show they are reviewed by a board member.

2. Select between ten and forty disbursements from the Parish's check register to determine that the disbursements were made for operating and administrative expenses and were made in accordance with the Parish's policies.
 - For six disbursements tested, support for the individuals originally registered to be refunded their fees was not provided.
 - For one disbursement tested, the Parish did not have a valid invoice, or authorized board approval for an automatic draft transaction.
3. Select between five and twenty deposits from the Parish's check register to determine that the collections were documented in accordance with the Parish's policies.
 - Receipts are not used for all cash and checks received by the Parish. For the receipts that are issued, they cannot be easily reconciled to the deposit slip.
 - Collections are being held at the Parish for several days before making a deposit at their financial institution.
4. Obtain a list of all Parish officers and directors and scan a detailed check listing to determine if any funds were improperly distributed for salaries, compensation or other benefits to these individuals.
 - No exceptions noted.
5. Review copies of the minutes of the Parish's board meeting to determine that these meetings were held on a quarterly basis.
 - The Parish held one board meeting during the fiscal year.
6. Review copies of the Parish's form 990 or 990N to determine that the report was filed with the Internal Revenue Service (IRS) in a timely manner.
 - No exceptions noted.

We were engaged by the Louisiana 4-H Foundation, Inc. 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 applicable standards of *Government Auditing Standards*. 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 Parish's compliance with the affiliation agreement. 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 4-H Foundation, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed upon procedures engagements.

This report is intended solely for the information and use of the specified users listed above and is not intended to be and should not be used by anyone other than those specified parties. However, this report is submitted to the Louisiana Legislative Auditor who may release it as a public record.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
September 28, 2021

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Mr. Patrick Tuck, Executive Director
Louisiana 4-H Foundation, Inc.
and Iberville Parish 4-H Foundation, Inc.
Board of Directors
Baton Rouge, Louisiana

We have performed the procedures enumerated below with respect to the Iberville Parish 4-H Foundation, Inc.'s (Parish) compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. for the year ended June 30, 2021. The Parish's management is responsible for the Parish's financial records and compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc.

The Louisiana 4-H Foundation, Inc. has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of determining the Parish's compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. Additionally, the Parish has agreed to and acknowledged that the procedures performed are appropriate. This 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, such as, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1. Interview management and review the Parish's policies and procedures to determine if the Parish has an adequate system of controls to ensure compliance with laws and regulations.
 - The Parish's bank reconciliations and financial statements are not reviewed by a board member.
 - The Parish's bank reconciliations were not prepared timely each month.
 - The Parish does not endorse checks for deposit immediately upon receipt.
 - The Parish does not make daily deposits.

2. Select between ten and forty disbursements from the Parish's check register to determine that the disbursements were made for operating and administrative expenses and were made in accordance with the 4-H Foundation's policies.
 - No exceptions noted
3. Select between five and twenty deposits from the Parish's check register to determine that the collections were documented in accordance with the 4-H Foundation's policies.
 - No exceptions noted.
4. Obtain a list of all Parish 4-H Foundation officers and directors and scan a detailed check listing to determine if any funds were improperly distributed for salaries, compensation or other benefits to these individuals.
 - No exceptions noted.
5. Review copies of the minutes of the Parish 4-H Foundation's board meeting to determine that these meetings were held on a quarterly basis.
 - The Board held one board meeting during the year.
6. Review copies of the Parish 4-H Foundation's form 990 or 990N to determine that the report was filed with the Internal Revenue Service (IRS) in a timely manner.
 - No exceptions noted.

We were engaged by the Louisiana 4-H Foundation, Inc. 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 applicable standards of *Government Auditing Standards*. 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 Parish's compliance with the affiliation agreement. 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 4-H Foundation, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed upon procedures engagements.

This report is intended solely for the information and use of the specified users listed above and is not intended to be and should not be used by anyone other than those specified parties. However, this report is submitted to the Louisiana Legislative Auditor who may release it as a public record.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
September 28, 2021

KOLDER, SLAVEN & COMPANY, LLC

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Victor R. Slaven, CPA* - retired 2020

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Mr. Patrick Tuck, Executive Director
Louisiana 4-H Foundation, Inc.
and Madison Parish 4-H Foundation, Inc.
Board of Directors
Baton Rouge, Louisiana

We have performed the procedures enumerated below with respect to the Madison Parish 4-H Foundation, Inc.'s (Parish) compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. for the year ended June 30, 2021. The Parish's management is responsible for the Parish's financial records and compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc.

The Louisiana 4-H Foundation, Inc. has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of determining the Parish's compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. Additionally, the Parish has agreed to and acknowledged that the procedures performed are appropriate. This 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, such as, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1. Interview management and review the Parish's policies and procedures to determine if the Parish has an adequate system of controls to ensure compliance with laws and regulations.
 - The Parish does not have adequate segregation of duties within the accounting functions.
 - The Parish's bank reconciliations and financial statements do not show they are reviewed by a board member.
2. Select between ten and forty disbursements from the Parish's check register to determine that the disbursements were made for operating and administrative expenses and were made in accordance with the Parish's policies.
 - For ten disbursements, the Parish did not have signature or prior approval noted for debit card purchases.

3. Select between five and twenty deposits from the Parish's check register to determine that the collections were documented in accordance with the Parish's policies.
 - For five deposits tested, receipts were not easily traced to the deposit slip.
4. Obtain a list of all Parish's officers and directors and scan a detailed check listing to determine if any funds were improperly distributed for salaries, compensation or other benefits to these individuals.
 - No exceptions noted.
5. Review copies of the minutes of the Parish's board meeting to determine that these meetings were held on a quarterly basis.
 - The Parish held one meeting during the year.
6. Review copies of the Parish's form 990 or 990N to determine that the report was filed with the Internal Revenue Service (IRS) in a timely manner.
 - No exceptions noted.

We were engaged by the Louisiana 4-H Foundation, Inc. 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 applicable standards of *Government Auditing Standards*. 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 Parish's compliance with the affiliation agreement. 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 4-H Foundation, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed upon procedures engagements.

This report is intended solely for the information and use of the specified users listed above and is not intended to be and should not be used by anyone other than those specified parties. However, this report is submitted to the Louisiana Legislative Auditor who may release it as a public record.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
September 28, 2021

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Mr. Patrick Tuck, Executive Director
Louisiana 4-H Foundation, Inc.
and St. Helena Parish 4-H Foundation, Inc.
Board of Directors
Baton Rouge, Louisiana

We have performed the procedures enumerated below with respect to the St. Helena Parish 4-H Foundation, Inc.'s (Parish) compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. for the year ended June 30, 2021. The Parish's management is responsible for the Parish's financial records and compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc.

The Louisiana 4-H Foundation, Inc. has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of determining the Parish's compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. Additionally, the Parish has agreed to and acknowledged that the procedures performed are appropriate. This 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, such as, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1. Interview management and review the Parish's policies and procedures to determine if the Parish has an adequate system of controls to ensure compliance with laws and regulations.
 - The Parish does not have adequate segregation of duties within the accounting functions.
2. Select between ten and forty disbursements from the Parish's check register to determine that the disbursements were made for operating and administrative expenses and were made in accordance with the Parish's policies.
 - No exceptions noted.

3. Select between five and twenty deposits from the Parish's check register to determine that the collections were documented in accordance with the Parish's policies.
 - For five deposits tested, receipts were not easily traced to the deposit slip.
4. Obtain a list of all Parish's officers and directors and scan a detailed check listing to determine if any funds were improperly distributed for salaries, compensation or other benefits to these individuals.
 - No exceptions noted.
5. Review copies of the minutes of the Parish's board meeting to determine that these meetings were held on a quarterly basis.
 - The Parish held one board meeting during the fiscal year.
6. Review copies of the Parish's form 990 or 990N to determine that the report was filed with the Internal Revenue Service (IRS) in a timely manner.
 - The Parish had not filed their 2019-2020 return.

We were engaged by the Louisiana 4-H Foundation, Inc. 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 applicable standards of *Government Auditing Standards*. 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 Parish's compliance with the affiliation agreement. 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 4-H Foundation, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed upon procedures engagements.

This report is intended solely for the information and use of the specified users listed above and is not intended to be and should not be used by anyone other than those specified parties. However, this report is submitted to the Louisiana Legislative Auditor who may release it as a public record.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
September 28, 2021