

**OPPORTUNITIES INDUSTRIALIZATION  
CENTER OF OUACHITA, INCORPORATED  
MONROE, LOUISIANA**

**FINANCIAL STATEMENTS  
AND INDEPENDENT AUDITOR'S REPORT  
WITH SUPPLEMENTAL INFORMATION  
As of and for the Year Ended June 30, 2023**

**BY**

**ROSIE D. HARPER  
CERTIFIED PUBLIC ACCOUNTANT, LLP**

**2571 TOWER DRIVE, SUITE 7 • MONROE, LOUISIANA 71201  
OFFICE (318) 387-8008 FAX (318) 387-0806**

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OUACHITA, INCORPORATED  
Monroe, Louisiana**

**Financial Statements  
and Independent Auditor's Report  
with Supplemental Information  
As of and for the Year Ended June 30, 2023**

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ROSIE D. HARPER

Certified Public Accountant, LLP

2571 Tower Drive, Suite 7 • Monroe, Louisiana 71201

Phone: (318) 387-8008 • Fax: (318) 387-0806

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### **Independent Auditor's Report**

To the Board of Directors of  
Opportunities Industrialization Center of Ouachita, Incorporated

#### **Opinion**

I have audited the accompanying financial statements of Opportunities Industrialization Center of Ouachita, Incorporated (a nonprofit organization), which comprise the statement of financial position as of June 30, 2023, and the related statements of activities, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Opportunities Industrialization Center of Ouachita, Incorporated as of June 30, 2023, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinion**

I conducted my audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). My responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the Financial Statements section of my report. I am required to be independent of Opportunities Industrialization Center of Ouachita, Incorporated and to meet my other ethical responsibilities in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

#### **Responsibilities of Management 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, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Opportunities Industrialization Center of Ouachita, Incorporated's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

**Industrialization Center of Ouachita, Incorporated  
Independent Auditor’s Report (Continued)**

In performing an audit in accordance with GAAS and *Government Auditing Standards*, I:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Opportunities Industrialization Center of Ouachita, Incorporated’s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in my judgment, there are conditions or events, considered in the aggregate that raise substantial doubt about Opportunities Industrialization Center of Ouachita, Incorporated’s ability to continue as a going concern for a reasonable period of time.

I am required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that I identified during the audit.

**Report on Supplementary Information**

My audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The information in Schedules 1 through 3 is presented for the purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In my opinion, (Schedules 1 through 3) the information is fairly stated in all material respects in relation to the financial statements as a whole.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, I have also issued my report dated December 19, 2023, on my consideration of Opportunities Industrialization Center of Ouachita, Incorporated’s internal control over financial reporting and on my 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 my 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 Opportunities Industrialization Center of Ouachita, Incorporated’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 Opportunities Industrialization Center of Ouachita, Incorporated’s internal control over financial reporting and compliance.



Rosie D. Harper  
Certified Public Accountant

Monroe, Louisiana  
December 19, 2023

# **FINANCIAL STATEMENTS**

**OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED**  
 Statement of Financial Position  
 For the Year Ended  
 June 30, 2023

**Assets**

Cash and Cash Equivalents	\$	7,750
Accounts Receivable		4,364
Grant Receivable		175,489
Security Deposit		580
Property, Plant & Equipment (Net, Note L)		66,766
Total Assets		254,949

**Liabilities and Net Assets**

Liabilities:

Deferred Revenue		118,367
Accrued Liabilities		87,396
Total Liabilities		205,763

Net Assets:

Without Donor Restrictions:

Net Investment in Fixed Assets		66,766
Operating		(17,580)
Total Net Assets Without Donor Restrictions		49,186

With Donor Restrictions

		-
Total Net Assets		49,186

Total Liabilities and Net Assets	\$	254,949
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See Accompanying Independent Auditor's Report and Notes to Financial Statements.

**OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED**  
**Statement of Activities**  
**For the Year Ended**  
**June 30, 2023**

**CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS**

**Revenues and Gains**

Student Fees	\$	1,596
Other Revenues		17,291
In-Kind Contributions		131,072
<b>TOTAL REVENUES AND GAINS WITHOUT DONOR RESTRICTIONS</b>		149,959

**Net Assets Released from Restrictions**

Restrictions Satisfied by Payments		492,526
<b>TOTAL REVENUES, GAINS AND OTHER SUPPORT WITHOUT DONOR RESTRICTIONS</b>		642,485

**Expenses**

Program Expenses		263,997
General and Administrative Expenses		373,702
Total Expenses		637,699
<b>INCREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS</b>		4,786

**CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS**

Grants

Local		35,107
Federal		160,279
State		292,354
<b>TOTAL REVENUES AND GAINS WITH DONOR RESTRICTIONS</b>		487,740

Net Assets Released from Restrictions

Restrictions Satisfied by Payments		(492,526)
<b>DECREASE IN NET ASSETS WITH DONOR RESTRICTIONS</b>		(4,786)

**CHANGES IN NET ASSETS**

**NET ASSETS AT THE BEGINNING OF THE YEAR** 43,371

Other Changes in Net Assets 5,815

Prior Period Adjustment 5,815

**NET ASSETS AT THE END OF THE YEAR** \$ 49,186

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

**OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED**  
 Statement of Cash Flows  
 For the Year Ended  
 June 30, 2023

<b>Operating Activities</b>	<u>All Funds</u>
Change in Net Assets	\$ -
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Provision for Depreciation	2,167
Decrease in Grants Receivable	(112,168)
Decrease in Accounts Payable/Accrued Liabilities	77,290
Increase in Deferred Revenue	<u>7,722</u>
Total Adjustments	<u>(24,989)</u>
Net Cash Used by Operating Activities	<u>(24,989)</u>
 <b>Financing Activities</b>	
PPP SBA Loan Forgiven	<u>-</u>
Net Cash Used by Financing Activities	<u>-</u>
Net Decrease in Cash and Cash Equivalents	<u>(24,989)</u>
Cash and Cash Equivalents as of the Beginning of Year	<u>32,739</u>
Cash and Cash Equivalents as of the End of Year	<u><u>\$ 7,750</u></u>
 <b>Supplemental Information:</b>	
Interest Paid	<u><u>\$ 1,964</u></u>

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED  
 Statement of Functional Expenses  
 For the Year Ended  
 June 30, 2023

	<u>Support Activities</u>		<u>Total Expenses</u>
	<u>Program Services</u>	<u>General and Administrative</u>	
<b>Personnel Costs</b>			
Salaries and Wages	\$ 151,286	\$ 180,711	\$ 331,997
Payroll Taxes and Other Fringe Benefits	15,310	32,614	47,924
<b>Total Personnel Costs</b>	<u>166,596</u>	<u>213,325</u>	<u>379,921</u>
<b>Other Expenses</b>			
Advertising	-	444	444
Bank Service Charges	-	273	273
Custodial	318	331	649
Depreciation Expense	1,062	1,105	2,167
Dues and Subscriptions	-	1,500	1,500
Equipment Purchase	-	2,573	2,573
In-kind Lease Expense	70,027	66,847	136,874
Insurance	3,039	3,163	6,202
Interest Expense	-	1,964	1,964
Office Supplies	2,017	2,101	4,118
Other Expenses	315	38,655	38,970
Postage	131	137	268
Printing	-	107	107
Professional Fees	-	7,940	7,940
Repairs and Maintenance	6,764	7,040	13,804
Telephone-Internet	5,130	5,339	10,469
Travel	-	11,909	11,909
Utilities	8,598	8,949	17,547
<b>Total Other Expenses</b>	<u>97,401</u>	<u>160,377</u>	<u>257,778</u>
<b>Total Functional Expenses</b>	<u>\$ 263,997</u>	<u>\$ 373,702</u>	<u>\$ 637,699</u>

See Accompanying Independent Auditor's Report and Notes to Financial Statements

**Opportunities Industrialization Center of Ouachita, Incorporated  
Monroe, Louisiana**

**Notes to the Financial Statements  
As of and For the Year Ended June 30, 2023**

**NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Nature of Operations**

The Opportunities Industrialization Center of Ouachita, Incorporated is a private non-profit organization domiciled in Monroe, Louisiana. The Organization was chartered by the State of Louisiana on March 10, 1975. The Organization is recognized as a tax exempt (non-profit) organization under section 501 (c) (3) of the Internal Revenue Service Code. The Organization is supported primarily through state and private grants, contributions, and donations from the public, and fundraisers. The objective of the Organization is primarily to provide services to train the unemployed for jobs in the industries of Northeast Louisiana. The Organization is governed by a Board of Directors consisting of eight (8) members, which receive no compensation.

**Method of Accounting**

The financial statements have been prepared on the accrual method of accounting and in conformity with the standards promulgated by the American Institute of Certified Public Accountants in its *Audit and Accounting Guide for Not-for-Profit Organizations*.

**Basis of Presentation**

The financial statements have been prepared in accordance with U.S generally accepted accounting principles ("US GAAP"), which require the Organization to report information regarding its financial position and activities according to the following net asset classifications:

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 Organization. These net assets may be used at the discretion of the Organization and the board of directors.

Net Assets with donor restrictions: Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature, those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity. Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities.

**Public Support and Revenue**

In order to comply with restrictions that donors place on grants and other gifts as well as designations made by its governing board, the principles of reporting net assets are used. Revenue and public support consist mainly of membership dues, fundraising, and contributions. Contributions of cash and other assets are reported as net assets with donor restrictions if they are received with donor restrictions or restrictions designated by the governing board. Contributions are considered to be without restrictions unless restricted by the donor and are reported as net assets without donor restrictions.

**Opportunities Industrialization Center of Ouachita, Incorporated**  
**Notes to Financial Statements (Continued)**

**Depreciation**

The Organization follows the practice of capitalizing, at cost, all expenditures for fixed assets in excess of \$5,000. Depreciation is computed on a straight-line basis over the useful lives of the assets generally as follows:

Building and improvements	30 years
Furniture and equipment	7 years

**Income Taxes**

Opportunities Industrialization Center of Ouachita, Incorporated is exempt from federal income taxes under Section 501 (c) (3) of the Internal Revenue Code and therefore has made no provision for federal income taxes in the accompanying financial statements. Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Organization and recognize a tax liability (or asset) if the Organization has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. Management has analyzed the tax positions taken by the Organization, and has concluded that as of December 19, 2023, 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 Organization is subject to routine audits by Internal Revenue Service for the years ended June 30, 2021, 2022, and 2023; however, there are currently no audits for any tax period in progress.

**Advertising**

The Organization expenses advertising costs as they are incurred. For the year ended June 30, 2023, there was no advertising expense.

**Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Cash and Cash Equivalents**

The Organization considers all highly liquid investments with maturity of three months or less when purchased to be cash equivalents. Cash and cash equivalents for purposes of the statement of cash flows exclude permanently restricted cash and cash equivalents. Under state law, the agency may deposit funds in demand accounts, interest bearing accounts, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. The Organization had no cash equivalents during the audit period. On June 30, 2023, the Organization had cash totaling \$7,750 as follows:

Without Donor Restrictions:	
Cash and Cash Equivalents	<u>\$ 7,750</u>
Total Cash and Cash Equivalents	
Without Donor Restrictions	<u><u>\$ 7,750</u></u>

**Opportunities Industrialization Center of Ouachita, Incorporated**  
**Notes to Financial Statements (Continued)**

**Fair Value of Financial Instruments**

The carrying amounts of cash, cash equivalents, investments, and notes payable are reported in the statement of financial position at approximate fair values because of the short maturity of those instruments.

**Revenues, Grants, and Other Support**

*Federal and Other State Grants*

Federal and other state grants are generally on a cost reimbursement basis. An accrual is made when eligible expenses are incurred. Revenues from federal and other state grants are recorded when the Organization has a right to reimbursement under the related grant, generally corresponding to the incurring of grant-related expenses by the Organization, or when earned under the terms of the grant.

*Contributions*

Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional contributions are not recognized until the conditions on which they depend have been substantially met. Contributions received are recorded as without donor restrictions or with donor restrictions depending on the existence and/or nature of any donor restrictions. Donor-restricted support is reported as an increase in net assets with donor restrictions, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statement of activities and changes in net assets as net assets released from restrictions.

**Deferred Revenue**

The Organization follows the deferred method of revenue recognition. Under the deferred method, grants and other revenue received during the year for expenses to be incurred in the following year are recorded as deferred revenue.

**Total Columns**

Total columns are presented to facilitate financial analysis. Data in these columns do not present financial position results of operations and changes in net assets in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation.

**NOTE B. PENSION PLAN**

The Organization does not have a retirement program for its employees and the employees are not members of the State of Louisiana Retirement System. All employees of the Organization are members of the Social Security System. In addition to the employees' contribution, the agency contributes 7.65 percent to the Social Security System. Contributions to the Social Security System for the year ended June 30, 2023 was \$11,204. The Organization does not guarantee the benefits granted by the Social Security System.

**Opportunities Industrialization Center of Ouachita, Incorporated**  
**Notes to Financial Statements (Continued)**

**NOTE C. IN-KIND OPERATING LEASE**

The Organization follows standards relating to contributions received and contributions made as consistent with the FASB Codification which requires both contributed services and assets to be valued at fair value on the date of the receipt. The Organization has an in-kind operating lease as follows.

<u>Years Left in</u> <u>Lease</u>	<u>Education &amp; Office</u> <u>Facilities</u>	<u>Location</u>
7.25	\$ -	Richwood, Louisiana

Management estimates the in-kind annual value of the lease to be \$131,072 based upon the price that would be paid to rent a comparable facility. The leased building and office facility in Richwood, Louisiana are located at the former Richwood High School. The land and building are owned by the Ouachita Parish School Board and subleased to the Town of Richwood. On October 25, 2007, the Organization renewed its lease for twenty-two (22) years for zero (\$0.00) dollars per month with an option to renew for an additional twenty-five (25) years at zero (\$0.00) dollars per month. At the end of the lease, the facility in Richwood will revert back to the owners.

**NOTE D. GRANT RECEIVABLES**

At June 30, 2023, the Organization had grant receivables as follows:

Soar 7 Go	\$ 34,833
Workforce	114,000
State Treasury	26,656
Total	<u>\$ 175,489</u>

**NOTE E. FUNCTIONAL ALLOCATION OF EXPENSES**

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

**NOTE F. COMPENSATED ABSENCES**

Compensated absences are absences for which employees will be paid, such as vacation, and/or sick leave. The Organization has a formal policy for accumulation and vesting of vacation, annual leave, and sick leave which is based on the length of service. The days that are granted are included in annual salaries. Vacation days not taken during the current year are carried forward, however, should an employee leave or be terminated from the Organization they will be paid for up to ten (10) days only of accumulated annual leave days. For the year ended June 30, 2023, the total amount for accumulated days for compensated absences was \$6,450. The cost for compensated absences is recognized in the pay period taken by employees.

**Opportunities Industrialization Center of Ouachita, Incorporated**  
**Notes to Financial Statements (Continued)**

**NOTE G. DEFERRED REVENUE**

At June 30, 2023, the Organization had deferred revenue totaling \$118,367 consisting of the following:

General Fund	\$ 59,959
Monroe Housing Authority (MHA)	6,208
United Way (UW)	50,455
Workforce	1,745
Total	<u>\$ 118,367</u>

**NOTE H. ACCRUED LIABILITIES**

At June 30, 2023, the Organization had accrued liabilities totaling \$87,396 consisting of the following.

Accrued Liabilities	\$ 8,237
Payroll Liabilities	79,159
Total	<u>\$ 87,396</u>

**NOTE I. COMMITMENTS**

On March 20, 2008, the Organization entered into a cooperative endeavor with the State of Louisiana Office of Facility Planning and Control of the Division of Administration for the construction of a new technical center, which will be located on the campus of the current Richwood site. The new technical center will be utilized to expand educational and vocational training opportunities benefiting individuals with low to no income levels. The total project is estimated to cost \$4,285,000 over a five-year period. As of June 30, 2023, \$55,266 has been expended as follows:

<u>Year</u>	<u>Amount Expended</u>
2008	\$ 13,815
2009	41,451
Total	<u>\$ 55,266</u>

**NOTE J. BUDGET PRACTICES**

The Organization prepares an annual budget that is approved by the Board of Directors. As a result, “budget to actual” comparative statements are presented as supplemental information.

**NOTE K. LIQUIDITY MANAGEMENT**

As of June 30, 2023, the following financial assets could be made readily available within one year of the statement of financial position date to meet general expenditures:

**Opportunities Industrialization Center of Ouachita, Incorporated**  
**Notes to Financial Statements (Continued)**

**NOTE K. LIQUIDITY MANAGEMENT (Continued)**

Cash	\$	7,750
Accounts Receivable		4,364
Grants Receivable		175,489
Total	\$	<u>187,603</u>

As part of its liquidity management, the Organization has a policy to structure its financial assets to be available as general expenditures, liabilities, and other obligations become due.

**NOTE L. PROPERTY, PLANT AND EQUIPMENT**

For the period ended June 30, 2023, the Organization had net property, plant and equipment totaling \$66,766. The following schedule reflects the balances in property, plant, and equipment at June 30, 2023.

	7/1/2022	Additions	Deletions	6/30/2023
Depreciable Assets				
Building	\$ 65,000	\$ -	\$ -	\$ 65,000
Furniture & Equipment	141,369	-	-	141,369
Leasehold Improvement in Progress	55,266	-	-	55,266
Total Depreciable Assets	261,635	-	-	261,635
Less Accumulated Depreciation				
Depreciation	(197,702)	(2,167)	-	(199,869)
Total Accumulated Depreciation	(197,702)	(2,167)	-	(199,869)
Net Depreciable Assets	63,933	(2,167)	-	61,766
Other Property & Equipment				
Land	5,000	-	-	5,000
Net Property, Plant, & Equipment	\$ 68,933	\$ (2,167)	\$ -	\$ 66,766

**NOTE M. INTERFUND RECEIVABLES AND PAYABLES**

The statement of Financial Position focuses on the Organization as a whole. Therefore, interfund receivables (“Due From”) and interfund liabilities (“Due To”) are eliminated from the financial statements because they are not assets or liabilities of the Organization as a whole. However, the Organization maintained separate funds to account for activities within those funds; interfund liabilities and receivables are recognized at the fund level. The Organization maintained the following funds for the period ending June 30, 2023:

**General Fund**

All assets over which the Board of Directors has discretionary control have been included in the General Fund.

**MHA Fund**

The MHA Fund is used to account for a grant from the Monroe Housing Authority. The grant provides funding for an after-school tutorial program.

**Opportunities Industrialization Center of Ouachita, Incorporated**  
**Notes to Financial Statements (Continued)**

**NOTE M. INTERFUND RECEIVABLES AND PAYABLES (Continued)**

**SOAR Fund**

The SOAR Fund is used to account for a grant from the Department of Labor to fund a program which is an established community-based re-entry program that offers workforce development, \$12 an-hour paid work experience, and wraparound social services in high-poverty, high-crime areas across the US. funded by the Department of Labor. The SOAR Program's mission is to reduce the recidivism rate of juveniles ages 15 to 18 years of age to build stronger and safer communities.

**United Way Fund**

The United Way Fund is used to account for a grant from United Way of Northeast Louisiana. The grant provides funding for the I CAN Tutorial Program, a career training program, and a community initiative financial literacy program.

**WIB Fund**

The WIB Fund is to account for a grant from United States Department of Labor under the Workforce Investment Act Passed through the Ouachita Parish Police Jury. The funds are used for the purpose of providing job training to welfare recipients to facilitate the transition into the workforce.

**LDR Fund**

The LDR Fund is used to account for a grant administered by the Louisiana Non-profit and Small Business Assistance Grant. The Department of Revenue (LDR) provides grant funding to assist in the administration of COVID-19 response and relief efforts.

**State Treasury Fund**

The State Treasury Fund is used to account for a state grant from Louisiana Community College. It provides funding for the provision of services in professional development training (pre-employability skills), high school secondary education tests literacy elevation, job skills, counseling, job search and placement assistance for low to moderate income clients who are disadvantaged, unemployed, and/or underemployed.

**NOTE M. RELATED PARTY TRANSACTION**

There were no related party transactions for the year ended June 30, 2023.

**Opportunities Industrialization Center of Ouachita, Incorporated**  
**Notes to Financial Statements (Continued)**

**NOTE N. INTERFUND RECEIVABLES AND PAYABLES (Continued)**

The Organization had the following balances in its interfund accounts for the period ended June 30, 2023:

United Way Fund	\$ -	\$ 50,841
MHA Fund	-	1,841
Workforce Fund	112,255	-
SOAR	34,833	-
State Treasury	21,896	-
Total General Fund	<u>168,984</u>	<u>52,682</u>
<b>MHA Fund</b>		
General Fund	1,841	-
Total MHA Fund	<u>1,841</u>	<u>-</u>
<b>United Way Fund</b>		
General Fund	50,841	-
Total United Way Fund	<u>50,841</u>	<u>-</u>
<b>Workforce Fund</b>		
General Fund	-	112,255
Total Workforce Fund	<u>-</u>	<u>112,255</u>
<b>SOAR</b>		
General Fund	-	34,833
Total LDR Fund	<u>-</u>	<u>34,833</u>
<b>State Treasury Fund</b>		
General Fund	-	21,896
Total State Treasury Fund	<u>-</u>	<u>21,896</u>
<b>Total Interfund Transactions</b>	<b><u>\$ 221,666</u></b>	<b><u>\$ 221,666</u></b>

**NOTE O. SUBSEQUENT EVENTS**

The Organization has evaluated subsequent events through December 19, 2023, the date which the financial statements were available to be issued and determined that there are no events which require disclosure.



ROSIE D. HARPER

Certified Public Accountant, LLP

2571 Tower Drive, Suite 7 • Monroe, Louisiana 71201

Phone: (318) 387-8008 • Fax: (318) 387-0806

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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  
Opportunities Industrialization Center of Ouachita, Incorporated

I 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 Opportunities Industrialization Center of Ouachita, Incorporated (a nonprofit organization), which comprise the statement of financial position as of June 30, 2023, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued my report thereon dated December 19, 2023.

**Report on Internal Control over Financial Reporting**

In planning and performing my audit of the financial statements, I considered Opportunities Industrialization Center of Ouachita, Incorporated' internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Opportunities Industrialization Center of Ouachita, Incorporated' internal control. Accordingly, I do not express an opinion on the effectiveness of Opportunities Industrialization Center of Ouachita, Incorporated' 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.

My 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 my audit I did not identify any deficiencies in internal control that I consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

**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* (Continued)**

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Opportunities Industrialization Center of Ouachita, Incorporated' financial statements are free from material misstatement, I 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of my audit, and accordingly, I do not express such an opinion. The results of my 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 my testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization'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 organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Rosie D. Harper  
Certified Public Accountant

Monroe, Louisiana  
December 19, 2023

## **SUPPLEMENTAL INFORMATION**

**OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED**  
**Schedule of Assets, Liabilities, and Net Assets**  
**For the Year Ended**  
**June 30, 2023**

	Without Donor Restrictions		With Donor Restrictions					Total All	
	General	MHA	SOAR	United Way	Workforce	LDR	State Treasury	Total	Funds
<b>Assets</b>									
Cash and Cash Equivalents	\$ 7,747	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ 7,750
Accounts Receivables	-	4,364	-	-	-	-	-	4,364	4,364
Grants Receivables	-	-	34,833	-	114,000	-	26,656	175,489	175,489
Security Deposit	580	-	-	-	-	-	-	-	580
Due from Other Funds	168,984	1,841	-	50,841	-	-	-	52,682	221,666
Property, Plant & Equipment (Net)	66,766	-	-	-	-	-	-	-	66,766
<b>Total Assets</b>	<b>244,077</b>	<b>6,208</b>	<b>34,833</b>	<b>50,841</b>	<b>114,000</b>	<b>-</b>	<b>26,656</b>	<b>232,538</b>	<b>476,615</b>
<b>Liabilities and Net Assets</b>									
<b>Liabilities:</b>									
Deferred Revenue	59,959	6,208	-	50,455	1,745	-	-	58,408	118,367
Accrued Liabilities	82,250	-	-	386	-	-	4,760	5,146	87,396
Due to Other Funds	52,682	-	34,833	-	112,255	-	21,896	168,984	221,666
<b>Total Liabilities</b>	<b>194,891</b>	<b>6,208</b>	<b>34,833</b>	<b>50,841</b>	<b>114,000</b>	<b>-</b>	<b>26,656</b>	<b>232,538</b>	<b>427,429</b>
<b>Net Assets</b>									
<b>Without Donor Restrictions:</b>									
Net Investment in Fixed Assets	66,766	-	-	-	-	-	-	-	66,766
Operating	(17,580)	-	-	-	-	-	-	-	(17,580)
<b>Total Without Donor Restrictions</b>	<b>49,186</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>49,186</b>
<b>With Donor Restrictions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Net Assets</b>	<b>49,186</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>49,186</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 244,077</b>	<b>\$ 6,208</b>	<b>\$ 34,833</b>	<b>\$ 50,841</b>	<b>\$ 114,000</b>	<b>\$ -</b>	<b>\$ 26,656</b>	<b>\$ 232,538</b>	<b>\$ 476,615</b>

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED  
Schedule of Support, Revenue, Expenses, and Changes in Net Assets  
For the Year Ended  
June 30, 2023

Schedule 2

	Without Donor Restrictions	With Donor Restrictions						Total All Funds	
	General	MHA	SOAR	United Way	Workforce	LDR	State Treasury		Total
<b>CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS</b>									
<b>Revenues and Gains</b>									
Student Fees	\$ -	\$ 1,596	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,596	\$ 1,596
Other Revenues	14,101	3,190	-	-	-	-	-	3,190	17,291
In-kind Contributions	131,072	-	-	-	-	-	-	-	131,072
<b>TOTAL REVENUES AND GAINS WITHOUT DONOR RESTRICTIONS</b>	<b>145,173</b>	<b>4,786</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,786</b>	<b>149,959</b>
<b>Net Assets Released from Restrictions</b>									
Restrictions Satisfied by Payments	492,526	-	-	-	-	-	-	-	492,526
<b>TOTAL REVENUES, GAINS AND OTHER SUPPORT WITHOUT DONOR RESTRICTIONS</b>	<b>637,699</b>	<b>4,786</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,786</b>	<b>642,485</b>
<b>Expenses</b>									
Program Expense	263,997	-	-	-	-	-	-	-	263,997
General and Administrative Expenses	373,702	-	-	-	-	-	-	-	373,702
Total Expenses	637,699	-	-	-	-	-	-	-	637,699
<b>INCREASE (DECREASE) IN NET ASSETS WITHOUT DONOR RESTRICTIONS</b>	<b>-</b>	<b>4,786</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,786</b>	<b>4,786</b>
<b>CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS</b>									
<b>Revenues and Gains</b>									
Local	-	-	-	35,107	-	-	-	35,107	35,107
Federal	-	30,000	130,279	-	-	-	-	160,279	160,279
State	-	-	-	-	112,255	5,099	175,000	292,354	292,354
Other Grants	-	-	-	-	-	-	-	-	-
<b>TOTAL REVENUES AND GAINS WITH DONOR RESTRICTIONS</b>	<b>-</b>	<b>30,000</b>	<b>130,279</b>	<b>35,107</b>	<b>112,255</b>	<b>5,099</b>	<b>175,000</b>	<b>487,740</b>	<b>487,740</b>
<b>Net Assets Released from Restrictions</b>									
Restrictions Satisfied by Payments	-	(34,786)	(130,279)	(35,107)	(112,255)	(5,099)	(175,000)	(492,526)	(492,526)
<b>INCREASE (DECREASE) IN NET ASSETS WITH DONOR RESTRICTIONS</b>	<b>-</b>	<b>(4,786)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(4,786)</b>	<b>(4,786)</b>
<b>INCREASE (DECREASE) IN NET ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET ASSETS AT THE BEGINNING OF THE YEAR</b>	<b>43,371</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>43,371</b>
<b>Other Changes in Net Assets</b>									
Prior Period Adjustment	5,815	-	-	-	-	-	-	-	5,815
Total Other Changes in Net Assets	5,815	-	-	-	-	-	-	-	5,815
<b>NET ASSETS AT THE END OF THE YEAR</b>	<b>\$ 49,186</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 49,186</b>

OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED  
Schedule of Cash Flows  
For the Year Ended  
June 30, 2023

	Without Donor Restrictions	With Donor Restrictions						Total All	
	General	MHA	SOAR	United Way	Workforce	LDR	State Treasury	Total	Funds
<b>Operating Activities</b>									
Change in Net Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities:									
Provision for Depreciation	2,167	-	-	-	-	-	-	-	2,167
Decrease (Increase) in Grants Receivable/Other Receivables	1,053	(5,418)	(34,833)	2,890	(114,000)	-	38,140	(113,221)	(112,168)
Decrease (Increase) in Due from Other Funds	(111,691)	-	-	(16,956)	-	5,099	-	(11,857)	(123,548)
Increase (Decrease) in Accounts Payable/Accrued Liabilities	79,415	(435)	-	-	-	-	(1,690)	(2,125)	77,290
Increase (Decrease) in Deferred Revenue	(2,167)	(823)	-	14,066	1,745	(5,099)	-	9,889	7,722
Increase (Decrease) in Due to Other Funds	12,910	-	34,833	-	112,255	-	(36,450)	110,638	123,548
<b>Total Adjustments</b>	<b>(18,313)</b>	<b>(6,676)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(6,676)</b>	<b>(24,989)</b>
Net Cash Provided (Used) by Operating Activities	(18,313)	(6,676)	-	-	-	-	-	(6,676)	(24,989)
<b>Financing Activities</b>									
PPP/SBA Loan Forgiven	-	-	-	-	-	-	-	-	-
Net Cash Provided (Used) by Financing Activities	-	-	-	-	-	-	-	-	-
Net Increase (Decrease) in Cash and Cash Equivalents	(18,313)	(6,676)	-	-	-	-	-	(6,676)	(24,989)
Cash and Cash Equivalents as of Beginning of Year	26,060	6,679	-	-	-	-	-	6,679	32,739
Cash and Cash Equivalents as of the End of Year	\$ 7,747	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ 7,750
<b>Supplemental Information:</b>									
Interest Paid	\$ 1,964	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,964

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED  
 Schedule of Expenses  
 For the Year Ended  
 June 30, 2023

	Without Donor	Net Assets With Donor Restrictions Released From Restrictions							Total All	
	Restrictions	United						Total		Funds
	General	MHA	SOAR	Way	Workforce	LDR	State Treasury			
<b>General &amp; Administrative</b>										
<b>Personnel Costs</b>										
Salaries and Wages	\$ -	\$ 13,868	\$ 8,339	\$ 6,356	\$ 31,896	\$ -	\$ 120,252	\$ 180,711	\$ 180,711	
Payroll Taxes and Other Fringe Benefits	-	1,310	911	582	3,717	-	26,094	32,614	32,614	
<b>Total Personnel Costs</b>	-	15,178	9,250	6,938	35,613	-	146,346	213,325	213,325	
<b>Other Expenses</b>										
Advertising	-	-	-	444	-	-	-	444	444	
Bank Service Charges	15	-	2	6	250	-	-	258	273	
Custodial	-	-	-	28	42	-	261	331	331	
Depreciation Expense	1,105	-	-	-	-	-	-	-	1,105	
Dues and Subscriptions	-	-	-	-	1,500	-	-	1,500	1,500	
Equipment Purchase	-	-	2,504	-	69	-	-	2,573	2,573	
Insurance	-	-	-	-	2,218	-	945	3,163	3,163	
In-Kind Lease Expense	66,847	-	-	-	-	-	-	-	66,847	
Interest Expense	1,964	-	-	-	-	-	-	-	1,964	
Office Supplies	-	-	1,550	24	365	-	162	2,101	2,101	
Other Administrative Expenses	3,751	3,053	19,467	2,451	3,214	5,090	1,620	34,904	38,655	
Postage	-	-	-	-	18	-	119	137	137	
Printing	-	-	-	107	-	-	-	107	107	
Professional Fees	-	-	-	-	2,940	-	5,000	7,940	7,940	
Repairs and Maintenance	1,091	-	-	223	4,566	-	1,160	5,949	7,040	
Telephone/Internet	-	-	-	-	2,340	-	2,999	5,339	5,339	
Travel	3,749	-	6,741	378	1,041	-	-	8,169	11,909	
Utilities	-	-	-	-	3,591	-	5,358	8,949	8,949	
<b>Total Other Expenses</b>	78,522	3,053	30,264	3,061	22,154	5,090	17,624	81,855	160,377	
<b>Total General &amp; Administrative</b>	78,522	18,231	39,514	10,599	57,767	5,090	163,970	295,180	373,702	
<b>Program Expenses</b>										
<b>Personnel Costs</b>										
Salaries and Wages	-	14,862	76,630	22,134	37,660	-	-	151,286	151,286	
Payroll Taxes and Other Fringe Benefits	-	1,693	6,845	2,110	4,205	-	457	15,310	15,310	
<b>Total Personnel Costs</b>	-	16,555	83,475	24,244	41,865	-	457	166,596	166,596	
<b>Other Expenses</b>										
Custodial	-	-	-	27	40	-	251	318	318	
Depreciation Expense	1,062	-	-	-	-	-	-	-	1,062	
In-Kind Lease Expense	64,225	-	5,802	-	-	-	-	5,802	70,027	
Insurance	-	-	-	-	2,131	-	908	3,039	3,039	
Office Supplies	-	-	1,488	23	350	-	156	2,017	2,017	
Other Program Expenses	315	-	-	-	-	-	-	-	315	
Postage	-	-	-	-	17	-	114	131	131	
Repairs and Maintenance	1,049	-	-	214	4,386	-	1,115	5,715	6,764	
Telephone/Internet	-	-	-	-	2,249	-	2,881	5,130	5,130	
Utilities	-	-	-	-	3,450	-	5,148	8,598	8,598	
<b>Total Other Expenses</b>	66,651	-	7,290	264	12,623	-	10,573	30,750	97,401	
<b>Total Program Expenses</b>	66,651	16,555	90,765	24,508	54,488	-	11,030	197,346	263,997	
<b>Total Functional Expenses</b>	\$ 145,173	\$ 34,786	\$ 130,279	\$ 35,107	\$ 112,255	\$ 5,090	\$ 175,000	\$ 492,526	\$ 637,699	

See Accompanying Independent Auditor's Report and Notes to Financial Statements

OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED  
 Statement of Activities-Budget to Actual  
 General Fund (Cash Basis)  
 For the Year Ended  
 June 30, 2023

	<b>Budgeted</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenue</b>			
Student Fees and Other Revenue	\$ 12,200	\$ 14,101	\$ (1,901)
<b>Total Revenue</b>	12,200	14,101	(1,901)
<b>Expenses</b>			
Personnel Costs			
Salaries and Wages	-	-	-
Payroll Taxes and Other Fringe Benefits	-	-	-
Total Personnel Costs	-	-	-
Other Expenses	12,200	14,101	(1,901)
<b>Total Expenses</b>	12,200	14,101	(1,901)
<b>Change in Net Assets</b>	\$ -	\$ -	\$ -

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

**OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED**  
**Statement of Activities-Budget to Actual**  
**MHA Fund**  
**For the Year Ended**  
**June 30, 2023**

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenue</b>			
Grants	\$ 38,393	\$ 34,786	\$ 3,607
<b>Total Revenue</b>	<u>38,393</u>	<u>34,786</u>	<u>3,607</u>
<b>Expenses</b>			
Personnel Costs			
Salaries and Wages	30,427	28,730	1,697
Payroll Taxes and Other Fringe Benefits	3,093	3,003	90
<b>Total Personnel Costs</b>	<u>33,520</u>	<u>31,733</u>	<u>1,787</u>
Other Expenses	4,376	3,053	1,323
<b>Total Expenses</b>	<u>37,896</u>	<u>34,786</u>	<u>3,110</u>
<b>Change in Net Assets</b>	<u>\$ 497</u>	<u>\$ -</u>	<u>\$ 497</u>

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

**OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED**  
**Statement of Activities-Budget to Actual**  
**SOAR Fund**  
**For the Year Ended**  
**June 30, 2023**

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenue</b>			
Grants	\$ 186,030	\$ 130,279	\$ 55,751
<b>Total Revenue</b>	<u>186,030</u>	<u>130,279</u>	<u>55,751</u>
<b>Expenses</b>			
Personnel Costs			
Salaries and Wages	94,708	84,969	9,739
Payroll Taxes and Other Fringe Benefits	13,152	7,756	5,396
<b>Total Personnel Costs</b>	<u>107,860</u>	<u>92,725</u>	<u>15,135</u>
Other Expenses	78,170	37,554	40,616
<b>Total Expenses</b>	<u>186,030</u>	<u>130,279</u>	<u>55,751</u>
<b>Change in Net Assets</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED  
 Statement of Activities-Budget to Actual  
 United Way Fund  
 For the Year Ended  
 June 30, 2023

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenue</b>			
Grants	\$ 30,500	\$ 35,107	\$ (4,607)
<b>Total Revenue</b>	<u>30,500</u>	<u>35,107</u>	<u>(4,607)</u>
<b>Expenses</b>			
Personnel Costs			
Salaries and Wages	19,640	22,134	(2,494)
Payroll Taxes and Other Fringe Benefits	1,868	2,110	(242)
<b>Total Personnel Costs</b>	<u>21,508</u>	<u>24,244</u>	<u>(2,736)</u>
Other Expenses	8,992	10,863	(1,871)
<b>Total Expenses</b>	<u>30,500</u>	<u>35,107</u>	<u>(4,607)</u>
<b>Change in Net Assets</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

**OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED**  
**Statement of Activities-Budget to Actual**  
**Workforce Fund**  
**For the Year Ended**  
**June 30, 2023**

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenue</b>			
Grants	\$ 120,000	\$ 112,255	\$ 7,745
<b>Total Revenue</b>	<u>120,000</u>	<u>112,255</u>	<u>7,745</u>
<b>Expenses</b>			
<b>Personnel Costs</b>			
Salaries and Wages	71,532	69,556	1,976
Payroll Taxes and Other Fringe Benefits	<u>7,508</u>	<u>7,922</u>	<u>(414)</u>
<b>Total Personnel Costs</b>	<u>79,040</u>	<u>77,478</u>	<u>1,562</u>
Other Expenses	<u>40,960</u>	<u>34,777</u>	<u>6,183</u>
<b>Total Expenses</b>	<u>120,000</u>	<u>112,255</u>	<u>7,745</u>
<b>Change in Net Assets</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

**OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED**  
**Statement of Activities-Budget to Actual**  
**State Treasury Fund**  
**For the Year Ended**  
**June 30, 2023**

	<b>Budgeted</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenue</b>			
Grants	\$ 175,000	\$ 175,000	\$ -
<b>Total Revenue</b>	175,000	175,000	-
<b>Expenses</b>			
<b>Personnel Costs</b>			
Salaries and Wages	120,252	120,252	-
Payroll Taxes and Other Fringe Benefits	26,551	26,551	-
<b>Total Personnel Costs</b>	146,803	146,803	-
<b>Other Expenses</b>	28,197	28,197	-
<b>Total Expenses</b>	175,000	175,000	-
<b>Change in Net Assets</b>	\$ -	\$ -	\$ -

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED  
 Schedule of Board Members  
 For the Year Ended  
 June 30, 2023

<b>Board Member</b>	<b>Title</b>	<b>Location</b>
Mayor Jamie Mayo	Chairman	Monroe, Louisiana
Mrs. Teresia Dickerson	Vice-Chairwoman	Monroe, Louisiana
Ms. LaQuita Danna	Public Relations Chairwoman	Monroe, Louisiana
Mr. Wilson W. Wilson	Building Committee Chairman	Monroe, Louisiana
Mrs. Juanita Rambo-Heard	Board Secretary	Monroe, Louisiana
Judge Larry Jefferson	Personnel Chairman	Monroe, Louisiana
Mrs. Rosie Lee	Board Member	Monroe, Louisiana
Mr. Bernard Menyweather	Board Member	Monroe, Louisiana

See Accompanying Independent Auditor's Report and Notes to Financial Statements.

OPPORTUNITIES INDUSTRIALIZATION CENTER OF OUACHITA, INCORPORATED  
 Schedule of Compensation - Key Management  
 For the Year Ended  
 June 30, 2023

<b>Job Title</b>	<b>William Smith, CPA</b>		<b>Sonya Elmore</b>	
	<b>Executive Director</b>		<b>Bookkeeper</b>	
Salary	S	52,350	S	41,434
401K		-		-
Benefits-Insurance		-		5,602
Benefits-Retirement		-		-
Other Benefits		-		-
Car Allowance		-		-
Vehicle provided by Organization		-		-
Per Diem		-		-
Reimbursements		-		-
Travel		-		-
Registration Fees		-		-
Conference Travel		-		-
Continuing Professional Education Fees		-		-
Housing		-		-
Unvouchered Expenses		-		-
Special Meals		-		-
<b>Total Compensation</b>	<b>S</b>	<b>52,350</b>	<b>S</b>	<b>47,036</b>

See Accompanying Independent Auditor's Report and Notes to Financial Statements

**LOUISIANA COMPLIANCE QUESTIONNAIRE  
(For Audit Engagements of Quasi-Public Agencies)**

December 19, 2023

Rosie D. Harper, CPA, LLP  
2571 Tower Drive, Suite 7  
Monroe, Louisiana 71201

In connection with your audit of our financial statements as of June 30, 2023 and for (period of audit) for the purpose of expressing an opinion as to the fair presentation of our financial statements in accordance with accounting principles generally accepted in the United States of America, to assess our internal control structure as a part of your audit, and to review our compliance with applicable laws and regulations, we confirm, to the best of our knowledge and belief, the following representations. These representations are based on the information available to us as of December 19, 2023 (date completed/date of the representations).

**PART I. Agency Profile**

1. Name and address of the organization.

Opportunities Industrialization Center of Ouachita, Inc.  
Post Office Box 4255  
Monroe, Louisiana 71211

2. List names, addresses, and telephone numbers of entity officials. Include elected/appointed members of the governing board, chief executive and fiscal officer, and legal counsel.

- |  |  |
|--|--|
| 1. Mayor Jamie Mayo (Board Chairman)<br>Post Office Box 123<br>Monroe, LA 71211              | 5. Mr. Bernard Menyweather<br>106 Evers Drive<br>Monroe, LA 71202                    |
| 2. Ms. Laquita Dana<br>502 Eason Place<br>Monroe, LA 71201                                   | 6. Mrs. Juanita Rambo-Heard (Board Secretary)<br>2907 Cuba Blvd.<br>Monroe, LA 71201 |
| 3. Mrs. Teresia Dickerson (Vice Board Chairperson)<br>2805 Cuba Blvd<br>Monroe, LA 71201     | 7. Ms. Rose Lee<br>Post Office Box 650<br>Monroe, LA 71210                           |
| 4. Judge Larry Jefferson (Personal Chairman)<br>6511 Cypress Point Drive<br>Monroe, LA 71203 | 8. Mr. Wilson W. Wilson<br>601 South 5 <sup>th</sup> Street<br>Monroe, LA 71202      |

3. Period of time covered by this questionnaire.

July 1, 2022 – June 30, 2023

4. The entity has been organized under the following provisions of the Louisiana Revised Statute(s) (R.S.) and, if applicable, local resolutions/ordinances.

L.A.R.S. 12:201

5. Briefly describe the public services provided.

OIC’s mission is to educate, train, and secure employment to allow individuals to lead productive, self-supportive lives independent of social programs. In addition to job training, OIC has fast become a major facility for clients who need the GED (now known as HISET) in order to pursue higher education, obtain a job, or earn promotions while working. It’s certified staff and combination of traditional and computer techniques for teaching has been instrumental in graduating substantial numbers of students from its HISET program.

More recently, OIC has added Phlebotomy to its curriculum so that clients who complete the Clinical Medical Administrative program can earn dual national certification upon completion.

6. Expiration date of current elected/appointed officials' terms.

Mayor James Mayo (Board Chairman)	Expiration Date:	June 2023
Ms. Laquita Dana (Public Relations Chairperson)	Expiration Date:	March 2023
Mrs. Teresia Dickerson (Vice Board Chairperson)	Expiration Date:	March 2023
Mrs. Juanita Rambo-Heard (Board Secretary)	Expiration Date:	January 2023
Judge Larry Jefferson (Personal Chairman)	Expiration Date:	April 2023
Ms. Rose Lee	Expiration Date:	August 2023
Mr. Wilson Wilson	Expiration Date:	July 2023
Mr. Bernard Menyweather	Expiration Date:	August 2023

**Part II. Federal, State, and Local Awards**

7. We have detailed for you the amount of federal, state and local award expenditures for the fiscal year, by grant and grant year.

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

8. All transactions relating to federal grants have been properly recorded within our accounting records and reported to the appropriate federal grantor officials.

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

9. All transactions relating to state grants have been properly recorded within our accounting records and reported to the state grantor officials.

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

10. All transactions relating to local grants have been properly recorded within our accounting records and reported to the appropriate local grantor officials.

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

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

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

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

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

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

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

14. We have complied with all applicable compliance requirements of all federal programs we administer,

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

15. We have complied with all applicable specific requirements of all state programs we administer, to include matters contained in the grant awards.

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

16. We have complied with all applicable specific requirements of all local programs we administer, to include matters contained in the grant awards.

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

17. We have provided you with all communications from grantors concerning noncompliance with or deficiencies in administering grant programs.

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

**Part III. Public Records**

18. We are familiar with the Public Records Act and have made available to the public those records as required by R.S. 44:33.

*Note: We have not received any communication from grantors concerning noncompliance with or deficiencies in administering grant programs*

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

**Part IV. Open Meetings**

19. 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 [ X ] No [ ] N/A [ ]

**Part V. Budget**

20. For each federal grant, we have filed with the appropriate grantor agency a comprehensive budget for those grants that included the purpose and duration.

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

21. For each grant received from the state, we have filed with the appropriate grantor agency a comprehensive budget for those grants that included the purpose, duration, specific goals and objectives, and measures of performance.

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

22. For each local grant, we have filed with the appropriate grantor agency a comprehensive budget for those grants that included the purpose and duration.

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

**Part VI. Reporting**

23. We have had our financial statements audited in a timely manner in accordance with R.S. 24:513.

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

24. 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 [ X ] No [ ] N/A [ ]

25. 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 [ X ] No [ ] N/A [ ]

26. 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 [ X ]

The previous responses have been made to the best of our belief and knowledge. We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the foregoing laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We acknowledge our responsibility to disclose to you, the Legislative Auditor, and the applicable state grantor agency/agencies any known noncompliance that may occur subsequent to the issuance of your report.

\_\_\_\_\_ Secretary \_\_\_\_\_ Date

\_\_\_\_\_ Treasurer \_\_\_\_\_ Date

\_\_\_\_\_ President \_\_\_\_\_ Date