

**LAFAYETTE COMMUNITY
HEALTH CARE CLINIC, INC.**

Financial Report

December 31, 2014 and 2013

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITORS' REPORT	1-2
FINANCIAL STATEMENTS	
Statements of financial position	4
Statements of activities	5
Statements of functional expenses	6 - 7
Statements of cash flows	8
Notes to financial statements	9-13
INTERNAL CONTROL, COMPLIANCE AND OTHER MATTERS	
Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	15-16
Summary schedule of current and prior year audit findings and management's corrective action plan	17

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Lafayette Community Health Care Clinic, Inc.
Lafayette, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of Lafayette Community Health Care Clinic, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2014 and 2013, and the related statements of activities, functional expenses, 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audit 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 Lafayette Community Health Care Clinic, Inc. as of December 31, 2014 and 2013, 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 Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated April 24, 2015, on our consideration of the Lafayette Community Health Care Clinic, Inc.'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 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 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 Lafayette Community Health Care Clinic, Inc.'s internal control over financial reporting and compliance.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
April 24, 2015

FINANCIAL STATEMENTS

LAFAYETTE COMMUNITY HEALTH CARE CLINIC, INC.
Lafayette, Louisiana

Statements of Financial Position
December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 86,268	\$ 123,116
Grant receivables	12,757	20,052
Other receivables	11,049	26,804
Inventory	1,154,411	1,086,603
Prepaid expenses	<u>5,690</u>	<u>6,409</u>
Total current assets	1,270,175	1,262,984
Property and equipment, net of accumulated depreciation (2014 \$241,672; 2013 \$219,673)	<u>595,630</u>	<u>617,629</u>
Total assets	<u>\$ 1,865,805</u>	<u>\$ 1,880,613</u>
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable	\$ 5,000	\$ 12,116
Accrued expenses	-	7,993
Compensated absences	7,463	7,348
Line of credit	<u>-</u>	<u>120,935</u>
Total current liabilities	<u>12,463</u>	<u>148,392</u>
Net assets:		
Temporarily restricted	1,157,911	1,090,103
Unrestricted	<u>695,431</u>	<u>642,118</u>
Total net assets	<u>1,853,342</u>	<u>1,732,221</u>
Total liabilities and net assets	<u>\$ 1,865,805</u>	<u>\$ 1,880,613</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE COMMUNITY HEALTH CARE CLINIC, INC.
Lafayette, Louisiana

Statements of Activities
Years Ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Unrestricted net assets:		
Support - unrestricted		
Contributions	\$ 187,009	\$ 148,104
United Way	125,476	104,250
Other grants	67,176	161,485
Fundraising	111,435	145,090
In-kind contributions	642,370	860,237
Miscellaneous	<u>2,282</u>	<u>1,610</u>
Total unrestricted support	1,135,748	1,420,776
Net assets released from restrictions	<u>2,769,117</u>	<u>2,058,067</u>
Total unrestricted revenues and other support	<u>3,904,865</u>	<u>3,478,843</u>
Expenses:		
Program services	<u>3,690,657</u>	<u>3,276,983</u>
Supporting services -		
Management and general	68,422	78,553
Fundraising expenses	<u>92,474</u>	<u>86,680</u>
Total supporting services	<u>160,896</u>	<u>165,233</u>
Total expenses	<u>3,851,553</u>	<u>3,442,216</u>
Increase in unrestricted net assets	<u>53,312</u>	<u>36,627</u>
Temporarily restricted assets:		
In-kind contributions	2,836,926	2,232,820
Net assets released from restrictions	<u>(2,769,117)</u>	<u>(2,058,067)</u>
Net increase in temporarily restricted assets	<u>67,809</u>	<u>174,753</u>
Net increase in net assets	121,121	211,380
Net assets, beginning of year	<u>1,732,221</u>	<u>1,520,841</u>
Net assets, end of year	<u>\$ 1,853,342</u>	<u>\$ 1,732,221</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE COMMUNITY HEALTH CARE CLINIC, INC.
Lafayette, Louisiana

Statements of Functional Expenses
Years Ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Program services:		
Salaries	\$ 167,342	\$ 182,092
Payroll taxes	13,830	14,720
Advertising and marketing	26	-
Depreciation	16,719	16,156
Dues and licenses	863	1,022
Imaging services - mammograms	17,884	34,409
Insurance	23,322	17,968
Interest expense	3,755	347
Meals - contributed	9,961	19,225
Medical services - contributed	582,042	793,320
Medical supplies	18,085	40,699
Miscellaneous expense	368	746
Office expense	3,832	5,144
Outside services	30,136	58,958
Postage	656	509
Prescriptions - contributed	2,769,117	2,058,067
Repairs and maintenance	9,336	14,268
Supplies	2,361	-
Telephone and internet	3,393	3,380
Utilities	12,265	9,976
Volunteer committee	1,010	205
Waste disposal	<u>4,354</u>	<u>5,772</u>
Total program services	<u>\$ 3,690,657</u>	<u>\$ 3,276,983</u>

(continued)

LAFAYETTE COMMUNITY HEALTH CARE CLINIC, INC.
Lafayette, Louisiana

Statements of Functional Expenses (Continued)
Years Ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Supporting services:		
Management and general -		
Salaries	\$ 36,025	\$ 36,139
Payroll taxes	2,963	2,921
Depreciation	5,280	5,102
Dues and licenses	212	650
Insurance	5,446	3,478
Interest expense	853	3,919
Miscellaneous expense	87	174
Office expense	1,874	3,274
Outside services	7,490	15,554
Postage	95	356
Repairs and maintenance	663	641
Supplies	3,904	-
Telephone and internet	1,464	1,690
Utilities	1,891	4,604
Volunteer committee	40	51
Waste disposal	135	-
Total management and general	<u>68,422</u>	<u>78,553</u>
Fundraising -		
Salaries	18,700	24,441
Payroll taxes	1,514	1,976
Advertising and marketing	23,321	7,790
Auction items	17,239	17,194
Dues and licenses	1,201	186
Insurance	2,682	1,735
Interest expense	467	-
Miscellaneous expense	77	56
Office expense	3,058	935
Outside services	5,352	3,685
Postage	2,464	153
Repairs and maintenance	513	1,800
Special events	10,831	25,399
Supplies	2,764	-
Telephone and internet	806	563
Utilities	1,359	767
Volunteer committee	40	-
Waste disposal	86	-
Total fundraising	<u>92,474</u>	<u>86,680</u>
Total supporting services	<u>\$ 160,896</u>	<u>\$ 165,233</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE COMMUNITY HEALTH CARE CLINIC, INC.
Lafayette, Louisiana

Statements of Cash Flows
Years Ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Cash flows from operating activities:		
Change in net assets	\$ 121,121	\$ 211,380
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	21,999	21,258
Decrease (increase) in operating assets:		
Accounts receivable	15,755	(8,243)
Grants receivable	7,295	15,896
Inventory	(67,808)	(174,753)
Prepaid expenses	719	1,724
Increase (decrease) in operating liabilities:		
Accounts payable	(7,116)	4,146
Accrued expenses	(7,993)	(34,495)
Compensated absences	115	121
Net cash provided by operating activities	<u>84,087</u>	<u>37,034</u>
Cash flows used by investing activities:		
Purchases of fixed assets	-	(7,015)
Proceeds from line of credit	-	45,700
Principal payments - line of credit	(120,935)	-
Net cash provided (used) by investing activities	<u>(120,935)</u>	<u>38,685</u>
Net increase (decrease) in cash and cash equivalents	(36,848)	75,719
Cash and cash equivalents, beginning of year	<u>123,116</u>	<u>47,397</u>
Cash and cash equivalents, end of year	<u>\$ 86,268</u>	<u>\$ 123,116</u>
Supplemental information:		
Interest paid	<u>\$ 5,075</u>	<u>\$ 3,919</u>

The accompanying notes are an integral part of this statement.

LAFAYETTE COMMUNITY HEALTH CARE CLINIC, INC.
Lafayette, Louisiana

Notes to Financial Statements

(1) Summary of Significant Accounting Policies

A. Organization and Purpose

Lafayette Community Health Care Clinic, Inc. (Organization) is a nonprofit corporation, incorporated on September 16, 1992, under the laws of the State of Louisiana. The Organization was formed to supply facilities, volunteer staff, and other support for the rendering of free medical and dental treatment, and free prescription medications to working uninsured residents of Lafayette Parish.

B. Basis of Accounting

The financial statements of the Organization 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 or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Unrestricted net assets - Net assets that are not subject to donor-imposed stipulations.

Temporarily restricted net assets - Net assets subject to donor-imposed stipulations that will be met, either by actions of the Organization and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Permanently restricted net assets - Net assets subject to donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the Organization.

C. Cash and Cash Equivalents

The Organization considers all highly liquid investments with an original maturity of three months or less at the date of acquisition to be cash equivalents.

D. Inventory

Inventory consists of donated medications valued at their estimated fair value. The Organization dispenses these medications to individuals that qualify for their program.

LAFAYETTE COMMUNITY HEALTH CARE CLINIC, INC.
Lafayette, Louisiana

Notes to Financial Statement (Continued)

E. Property and Equipment

The Organization's capitalization policy is \$5,000 for property and equipment recorded at cost, if purchased, or at estimated fair market value, if donated. Donations of property and equipment are recorded as contributions at their estimated fair value. In the absence of donor stipulations regarding how long the contributed assets must be used, the Organization has adopted a policy of implying time restriction on contributions of such assets that expires over useful lives of the assets. Depreciation is computed by the straight line method over the following estimated useful lives:

	<u>Years</u>
Buildings and improvements	20 - 40
Equipment	5 - 10

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 temporarily restricted or permanently restricted support that increases those net asset classes. Expenses are recognized in the period incurred in accordance with the accrual basis of accounting. When a restriction expires, that is when a stipulated time restriction ends or purpose restrictions are accomplished, restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restriction.

G. Allocation of Functional Expenses

The costs of providing the various programs and other 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.

H. Income Taxes

The Organization qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service (IRS) as other than a private foundation. The Organization's Forms 990, *Return of Organization Exempt from Income Tax*, for the years ending 2011, 2012, and 2013 are subject to examination by the IRS, generally for three years after they were filed.

I. Compensated Absences

Regular full-time and regular part-time employees begin to accumulate vacation per each of the 24 pay periods once they have completed their introductory period. The rate at which leave accumulates is determined by employment classification and length of service. Upon termination of employment, payment will be made for unused vacation not to exceed ten (10) days. The Organization's policy stipulates that a staff member cannot receive cash payments in lieu of vacation time. Unused sick leave is not paid upon termination.

LAFAYETTE COMMUNITY HEALTH CARE CLINIC, INC.
Lafayette, Louisiana

Notes to Financial Statements (Continued)

J. Donated Materials and Services

The Organization receives a significant amount of services from unpaid volunteers who assist in program services during the year. The donated services are not reflected in the statement of activities because the criteria for recognition under professional standards have not been satisfied. Donations meeting the criteria are recorded at estimated fair value as follows:

	2014	2013
Program services:		
Medical/dental services	\$ 582,042	\$ 793,320
Medications	2,836,926	2,232,820
Meals	9,961	19,225
Supplies	6,697	9,155
	<u>3,435,626</u>	<u>3,054,520</u>
Management and general:		
Supplies	2,982	6,673
Fundraising:		
Advertising	21,949	7,790
Auction items	17,239	17,194
Meals	700	6,080
Property rental	800	800
	<u>40,688</u>	<u>31,864</u>
	<u>\$ 3,479,296</u>	<u>\$ 3,093,057</u>

K. Advertising

Advertising costs are expensed as incurred. Total advertising expense was \$21,949 and \$7,790 for the years ended December 31, 2014 and 2013, respectively.

L. Nature of Operations, Risks, and Uncertainties

The Organization relies heavily on volunteers, donated services and materials, grants and contributions. Without this support, the Organization could not continue its operations.

M. Use of Estimates

The process of preparing financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions regarding certain types of assets, liabilities, support, and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

N. Reclassifications

For comparative purposes, certain accounts in the prior year financial statements have been reclassified in order to conform to the presentation of the current year financial statements.

LAFAYETTE COMMUNITY HEALTH CARE CLINIC, INC.
Lafayette, Louisiana

Notes to Financial Statements (Continued)

(2) Property and Equipment

Property and equipment are comprised of the following:

	2014	2013
Land	\$ 46,216	\$ 46,216
Buildings and improvements	754,285	754,285
Dental equipment	8,236	8,236
Medical equipment	11,562	11,562
Office equipment	17,003	17,003
Total property and equipment	837,302	837,302
Less: accumulated depreciation	<u>(241,672)</u>	<u>(219,673)</u>
Property and equipment, net	<u>\$ 595,630</u>	<u>\$ 617,629</u>

Total depreciation expense for the years ended December 31, 2014 and 2013 was \$21,999 and \$21,242, respectively.

(3) Pension Plan

The Organization has established a discretionary simplified employee pension plan for the benefit of all of its eligible employees. Any employee who has performed service in at least three of the immediately five preceding plan years and who has reached the age of twenty-one is eligible to participate. The Organization may make a discretionary contribution each plan year which shall be allocated to each participant in the same proportion that the participant's compensation bears to the compensation of all participants for such year. For the years ended December 31, 2014 and 2013, the Organization did not make any contributions to the plan.

(4) Line of Credit

Under the terms of a bank line of credit agreement dated April 7, 2014, the Organization may borrow up to \$150,000 with interest due monthly at a rate of 4.75% maturing April 7, 2016. The line of credit is secured by a mortgage on the Organization's land and building. Outstanding borrowings were \$0 and \$120,935 at December 31, 2014 and 2013, respectively. The Organization had \$150,000 and \$29,065 of unused line of credit at December 31, 2014 and 2013, respectively. Interest expense at December 31, 2014 and 2013 was \$5,075 and \$3,919, respectively.

(5) Net Assets Released from Restrictions

Details of net assets released from restrictions for the years ended December 31, 2014 and 2013 follows:

	2014	2013
Purpose restrictions accomplished:		
Medications dispensed	<u>\$ 2,769,117</u>	<u>\$ 2,058,067</u>

LAFAYETTE COMMUNITY HEALTH CARE CLINIC, INC.
Lafayette, Louisiana

Notes to Financial Statements (Continued)

(6) Temporarily Restricted Net Assets

Temporarily restricted net assets consist of the following at December 31, 2014:

	<u>2014</u>	<u>2013</u>
Contributions of donated medications	\$ 1,154,411	\$ 1,086,603
Golf tournament sponsorship	<u>3,500</u>	<u>3,500</u>
Total	<u>\$ 1,157,911</u>	<u>\$ 1,090,103</u>

(7) Risk Management

The Organization is exposed to risks of loss in the areas of general liability, property hazards and workers' compensation. All of these risks are handled by purchasing commercial insurance coverage. There have been no significant reductions in the insurance coverage during the current fiscal year, nor have settlements exceeded coverage for the past three years.

(8) Concentration of Credit Risk

The Organization maintains cash balances at financial institutions, which at times may exceed federally insured limits. Accounts are insured by the Federal Deposit Insurance Corporation up to \$250,000. At December 31, 2014 the Organization's cash balances were fully secured.

(9) Compensation, Benefits, and Other Payments to Agency Head

The schedule of compensation and benefits paid to Jeri Allison, Executive Director, for the year ended December 31, 2014 follows:

<u>Purpose</u>	<u>Amount</u>
Salary	\$30,231
Benefits - insurance	<u>4,840</u>
	<u>\$35,071</u>

(10) Subsequent Event Review

The Organization has evaluated subsequent events through April 24, 2015, the date which the financial statements were available to be issued.

**INTERNAL CONTROL, COMPLIANCE
AND
OTHER MATTERS**

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INDEPENDENT AUDITORS' 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
Lafayette Community Health Care Clinic, Inc.
Lafayette, 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 Lafayette Community Health Care Clinic, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2014 and 2013, 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 April 24, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Lafayette Community Health Care Clinic, Inc.'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 Lafayette Community Health Care Clinic, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of the Lafayette Community Health Care Clinic, Inc.'s internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses.

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. We consider the deficiencies described in the accompanying summary schedule of current and prior year audit findings and management's corrective action plan as items 2014-001 and 2014-002 to be material weaknesses. 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.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Lafayette Community Health Care Clinic, Inc.'s, financial statements are free of 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*.

Lafayette Community Health Care Clinic, Inc.'s Response to Findings

Lafayette Community Health Care Clinic, Inc.'s response to the findings identified in our audit are described in the accompanying summary schedule of current and prior year audit findings and management's corrective action plan. We did not audit Lafayette Community Health Care Clinic, Inc.'s response and, accordingly, we express no opinion on it.

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 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.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
April 24, 2015

LAFAYETTE COMMUNITY HEALTH CARE CLINIC, INC.
Lafayette, Louisiana

Summary Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan
December 31, 2014

<u>Ref. No.</u>	<u>Fiscal Year Finding Initially Occurred</u>	<u>Description of Finding</u>	<u>Corrective Action Taken</u>	<u>Corrective Action Planned</u>	<u>Name of Contact Person</u>	<u>Anticipated Date Of Completion</u>
CURRENT YEAR (12/31/14) --						
<u>Internal Control:</u>						
2014-001	2007	The Organization does not have a staff person who has the qualifications and training to apply generally accepted accounting principles (GAAP) in recording the entity's financial transactions or preparing its financial statements, including the related notes.	No	The Organization has evaluated the cost vs. benefit of establishing internal controls over the preparation of financial statements in accordance with GAAP, and determined that it is in the best interests of the Organization to outsource this task to its independent auditors, and to carefully review the draft financial statements and notes prior to approving them and accepting responsibility for their contents and presentation.	Laurie Richard, Director of Finance	N/A
2014-002	Unknown	Due to the small number of employees, the Organization did not have adequate segregation of functions within the accounting system.	N/A	No response is considered necessary.	Laurie Richard, Director of Finance	N/A
<u>Compliance:</u>						
There were no compliance findings for fiscal year ended December 31, 2014.						
PRIOR YEAR (12/31/13) --						
<u>Internal Control:</u>						
2013-001	2007	The Organization does not have a staff person who has the qualifications and training to apply generally accepted accounting principles (GAAP) in recording the entity's financial transactions or preparing its financial statements, including the related notes.	No	The Organization has evaluated the cost vs. benefit of establishing internal controls over the preparation of financial statements in accordance with GAAP, and determined that it is in the best interests of the Organization to outsource this task to its independent auditors, and to carefully review the draft financial statements and notes prior to approving them and accepting responsibility for their contents and presentation.	Laurie Richard, Director of Finance	N/A
2013-002	Unknown	Due to the small number of employees, the Organization did not have adequate segregation of functions within the accounting system.	N/A	No response is considered necessary.	Laurie Richard, Director of Finance	N/A

Compliance:

There were no compliance findings for fiscal year ended December 31, 2013.