

LOUISIANA 4-H FOUNDATION, INC.

Baton Rouge, Louisiana

Financial Report

Years Ended June 30, 2017 and 2016

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITORS' REPORT	1-2
FINANCIAL STATEMENTS	
Statements of financial position	4
Statements of activities	5-6
Statements of cash flows	7
Notes to financial statements	8-12
SUPPLEMENTAL INFORMATION	
Statements of functional expenses	14-15
Schedule of changes in LSU Foundation accounts	16-17
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>	19-20
Schedule of current and prior year audit findings and management's corrective action plan	21

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INDEPENDENT AUDITORS' 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, 2017 and 2016, and the related statements of activities 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 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, 2017 and 2016, 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 14 through 17 are presented for purposes of additional analysis and is not a required part of the financial statements. This 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 them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 15, 2017 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 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 the Foundation's internal control over financial reporting and compliance.

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

Abbeville, Louisiana
September 15, 2017

FINANCIAL STATEMENTS

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

Statements of Financial Position
June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 95,174	\$ 84,530
Receivables	<u>4,340</u>	<u>52,818</u>
Total current assets	<u>99,514</u>	<u>137,348</u>
Non-current assets:		
Furniture and equipment	16,341	16,341
Accumulated depreciation	<u>(12,711)</u>	<u>(9,586)</u>
Total non-current assets	<u>3,630</u>	<u>6,755</u>
Total assets	<u>\$ 103,144</u>	<u>\$ 144,103</u>
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable	<u>\$ 5,862</u>	<u>\$ 6,676</u>
Net assets:		
Unrestricted	78,788	89,729
Temporarily restricted	<u>18,494</u>	<u>47,698</u>
Total net assets	<u>97,282</u>	<u>137,427</u>
Total liabilities and net assets	<u>\$ 103,144</u>	<u>\$ 144,103</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, 2017 and 2016

	2017		
	Unrestricted	Temporarily Restricted	Total
Revenues, Gains and Other Support			
Contributions and other -			
General contributions	\$ 90,052	\$ 10,333	\$ 100,385
Foundation contributions	85,600	-	85,600
Contributions - LSU Foundation	2,614	-	2,614
4-H participants assistance	-	13,282	13,282
Fundraising -			
Golf tournament	74,986	-	74,986
Guns and gumbo	46,189	-	46,189
Concessions	58,248	-	58,248
Reimbursements	10,907	-	10,907
Other income	4,183	-	4,183
Interest income	39	-	39
Net assets released from restrictions -			
Restrictions satisfied by payments	52,819	(52,819)	-
Total contributions	425,637	(29,204)	396,433
Expenses -			
Program services:			
Leadership and Citizenship	181,156	-	181,156
Supporting services:			
Fundraising expense	107,753	-	107,753
Management and general	147,669	-	147,669
Total expenses	436,578	-	436,578
Change in net assets	(10,941)	(29,204)	(40,145)
Net assets, beginning	89,729	47,698	137,427
Net assets, ending	\$ 78,788	\$ 18,494	\$ 97,282

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, 2017 and 2016

	2016		
	Unrestricted	Temporarily Restricted	Total
Revenues, Gains and Other Support			
Contributions and other -			
General contributions	\$ 77,378	\$ -	\$ 77,378
Foundation contributions	79,996	-	79,996
Contributions - LSU Foundation	72,580	-	72,580
4-H participants assistance	-	590,422	590,422
Fundraising -			
Golf tournament	23,456	-	23,456
Other	46,600	-	46,600
Concessions	79,906	-	79,906
Reimbursements	9,684	-	9,684
Other income	7,496	-	7,496
Interest income	47	-	47
Net assets released from restrictions -			
Restrictions satisfied by payments	685,135	(685,135)	-
Total contributions	1,082,278	(94,713)	987,565
Expenses -			
Program services:			
Leadership and Citizenship	948,060	-	948,060
Supporting services:			
Fundraising expense	55,616	-	55,616
Management and general	132,082	-	132,082
Total expenses	1,135,758	-	1,135,758
Change in net assets	(53,480)	(94,713)	(148,193)
Net assets, beginning	143,209	142,411	285,620
Net assets, ending	\$ 89,729	\$ 47,698	\$ 137,427

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, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Cash flows from operating activities:		
Change in net assets	<u>\$ (40,145)</u>	<u>\$(148,193)</u>
Adjustments to reconcile change in net assets to net cash flow from operating activities -		
Depreciation	3,125	3,125
Decrease in operating assets		
Receivables	48,478	8,147
(Decrease) increase in operating liabilities		
Accounts payable	(814)	906
Retainage payable	<u>-</u>	<u>(37,224)</u>
Total adjustments	<u>50,789</u>	<u>(25,046)</u>
Net cash provided (used) by operating activities	10,644	(173,239)
Cash and cash equivalents, beginning of year	<u>84,530</u>	<u>257,769</u>
Cash and cash equivalents, end of year	<u>\$ 95,174</u>	<u>\$ 84,530</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. Statement of Cash Flows

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.

C. 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 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, 2017 and 2016.

D. Contributions

Contributions received and unconditional promises to give are measured at their fair values and are reported as an increase in net assets. The Foundation reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated asset, or if they are designated as support for future periods. When a donor restriction expires, that is, when a stipulated time restriction ends or the purpose of the restriction is accomplished; temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activity as net assets released from restrictions.

Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Foundation reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Unconditional promises to give due in subsequent years are reported at the present value of their net realizable value using risk-free discount rates applicable to the years in which the promises are to be received.

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

Notes to Financial Statements

E. 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.

F. 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 materials were valued at \$17,859 and \$6,836 for the years ended June 30, 2017 and 2016, respectively. Donated services were valued at \$35,000 and \$0 for the years ended June 30, 2017 and 2016, respectively.

G. Depreciation

Land, buildings and furniture and equipment are valued at cost, or fair market value in the case of donated property. The Foundation maintains a threshold level of \$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
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Depreciation expense for the years ended June 30, 2017 and 2016 was \$3,125 and \$3,125, respectively.

H. Functional Allocation of Expenses

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

I. Restricted and Unrestricted Revenue

Donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets, depending on the nature of the restrictions. 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.

J. 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

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

Notes to Financial Statements

statements and the reported amount of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

K. Reclassification

Certain 2016 amounts have been reclassified to conform with the 2017 financial statement presentation.

(2) Receivables

The following is a summary of receivables at June 30, 2017 and 2016:

	<u>2017</u>	<u>2016</u>
Concessions	\$ -	\$ 1,746
Individual and corporation contributions	-	20,551
Participant events	80	167
Other	4,260	19
Building campaign LSU Foundation	-	30,335
	<u>\$ 4,340</u>	<u>\$ 52,818</u>

(3) 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 balance did not exceed this limit and therefore were not subject to credit risk.

(4) Temporarily Restricted Net Assets

Temporarily restricted net assets are available for the following purpose:

	<u>2017</u>	<u>2016</u>
4-H Events- Defrays the costs incurred by 4-H participants who are being honored at or participating in various 4-H sponsored events.	\$ 12,318	\$ 44,898
Building campaign - Funds held by the 4-H Foundation to cover the costs of improvements to Camp Grant Walker.	6,176	2,800
	<u>\$ 18,494</u>	<u>\$ 47,698</u>

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

Notes to Financial Statements

(5) 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 did not exceed insurance coverage during 2017 and 2016.

(6) 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.

(7) 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 \$20,600 have been reflected in the accompanying statement of activities.

(8) Tax Status

The Foundation received its latest determination letter on October 30, 2008, in which the Internal Revenue Service stated that the Foundation was in compliance with the applicable requirements of the Internal Revenue Code (IRC). 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 as of June 30, 2017 and 2016, respectively, 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.

(9) Donations

The Foundation received revenues and incurred expenses related to the construction of a multi-purpose building at Camp Grant Walker. This camp is owned by the LSU System. The Foundation completed an act of donation of the building and land to the LSU System. \$6,957 and \$679,664 were recorded as donations in 2017 and 2016, respectively, to complete interior stage, audio

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

Notes to Financial Statements

visual and seating elements. The LSU System has requested that the Foundation maintain a balance in its LSU Foundation Building Fund dedicated to deferred maintenance.

(10) Subsequent Events

The Foundation has evaluated subsequent events through the date of the independent auditors' report, the date which the financial statements were available to be issued.

(11) 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.

(12) 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, 2017 and 2016 on behalf funds distributed were \$242,437 and \$580,289, respectively.

**OTHER SUPPLEMENTARY
INFORMATION**

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

Statement of Functional Expenses
For the Year Ended June 30, 2017

	Program Services	Supporting Services		Total Expenses
	Leadership and Citizenship	Fund Raising	Management and General	
4-H participant events	\$ 94,030	\$ -	\$ -	\$ 94,030
Contributions - LSU foundation	33,076	-	-	33,076
Donor cultivation	-	-	38,542	38,542
Foundation expenses	-	19,500	66,100	85,600
Golf tournament	-	70,731	-	70,731
Meeting expense	-	-	4,239	4,239
Miscellaneous	1,496	17,522	-	19,018
Pavilion expense	6,957	-	-	6,957
Postage and shipping	-	-	1,633	1,633
Printing	-	-	1,169	1,169
Professional fees	-	-	23,079	23,079
Supplies	<u>45,597</u>	<u>-</u>	<u>9,782</u>	<u>55,379</u>
 Total expenses before depreciation	 181,156	 107,753	 144,544	 433,453
Depreciation	<u>-</u>	<u>-</u>	<u>3,125</u>	<u>3,125</u>
Total	<u>\$ 181,156</u>	<u>\$ 107,753</u>	<u>\$ 147,669</u>	<u>\$ 436,578</u>

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

Statement of Functional Expenses
For the Year Ended June 30, 2016

	Program Services	Supporting Services		Total Expenses
	Leadership and Citizenship	Fund Raising	Management and General	
4-H participant events	\$ 51,551	\$ -	\$ -	\$ 51,551
Contributions - LSU foundation	149,240	-	-	149,240
Donor cultivation	-	-	41,118	41,118
Donation expense	679,664	-	-	679,664
Foundation expenses	-	17,819	62,177	79,996
Golf tournament	-	19,672	-	19,672
Meeting expense	-	-	35	35
Miscellaneous	576	18,125	-	18,701
Postage and shipping	-	-	1,319	1,319
Printing	-	-	919	919
Professional fees	-	-	21,347	21,347
Supplies	<u>67,029</u>	<u>-</u>	<u>2,042</u>	<u>69,071</u>
 Total expenses before depreciation	 948,060	 55,616	 128,957	 1,132,633
Depreciation	<u>-</u>	<u>-</u>	<u>3,125</u>	<u>3,125</u>
Total	<u>\$ 948,060</u>	<u>\$ 55,616</u>	<u>\$132,082</u>	<u>\$1,135,758</u>

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

Schedule of changes in LSU Foundation accounts
For The Year Ended June 30, 2017

Account/Function	Beginning Balance	Additions	Deductions	Ending Balance
4H Building Fund	\$ 82,782	\$ 518	\$ 40,668	\$ 42,632
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	1,562	48	1,300	310
LA Campaign for 4H	35,423	24,453	25,759	34,117
Marsh Maneuvers Support Fund	2,005	-	-	2,005
4H Educational Trip Support Fund	20,181	39,734	25,366	34,549
Ag Magic Support Fund	2,249	-	-	2,249
Joe & Suzanne Walters Fund	1,991	712	441	2,262
Bonner 4H Scholarship	230	214	300	144
4H Museum Fund	11,867	126	-	11,993
Grant Walker 4H Ed Support Fund	2,378	541	1,121	1,798
Outdoor Skills Fund	2,892	-	-	2,892
4H Camp Environmental Ed Fund	3,811	-	-	3,811
Camp Walker Educational Track Fund	841	-	-	841
4H Camp Medical Care Fund	553	-	-	553
Gerry Lane 4H Scholarship	876	700	667	909
LA 4H Foundation Fund	38,553	49,682	46,145	42,090
John A Cox 4H Development Fund	34,553	19,779	31,004	23,328
LA Seafood Promotion	14,040	4,422	3,829	14,633
McCrary Family 4H Scholarship	459	734	180	1,013
4H Educational Trip Endowment	811	1,204	1,231	784
Rosalie Bivin 4H Faculty Award	607	1,185	799	993
SWEPCO 4H Camp Scholarship	2,503	528	126	2,905
Charles Fuselier Scholarship	2,941	667	409	3,199
AP & Beryl Parham Scholarship	1,064	1,492	455	2,101
Bruce Flint Scholarship	-	1,456	347	1,109
C.J. Naquin Scholarship	505	1,013	241	1,277
Cliff Williams Scholarship	394	697	166	925
Edward W. Gassie Scholarship	450	570	135	885
Gloria Perkins Scholarship	879	1,197	285	1,791
Jason McClaran Memorial Scholarship	908	1,162	1,285	785
Larry de la Bretonne Scholarship	2,609	698	766	2,541

(continued)

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

Schedule of changes in LSU Foundation accounts (continued)
For The Year Ended June 30, 2017

Account/Function	Beginning Balance	Additions	Deductions	Ending Balance
Lod Cook Scholarship	\$ -	\$ 606	\$ 144	\$ 462
Ruth Johnson Scholarship	484	883	944	423
Carl & Beulah Baldrige Endowment	10,899	27,292	15,103	23,088
Warren Mermilliod Fund	3,476	971	231	4,216
Jack Bagent Fund	2,968	685	163	3,490
Volunteer Leader Training Fund	694	10,763	6,711	4,746
John S. Sullivan Memorial Fund	3,753	1,300	312	4,741
Naomi & Lesley Flowers Fund	4,087	1,274	303	5,058
Challenge Camp Support	8,382	9,122	9,881	7,623
4-H Program Support	9,780	6,633	1,667	14,746
4-H University Program Support	468	6,594	1,586	5,476
Shannon Elliot Endowment	3,188	737	175	3,750
Terril D. Faul Scholarship	1,099	1,280	1,310	1,069
Beauregard CattleWomen Scholarship	232	670	391	511
Southeast District Livestock Endowment	4,729	2,075	4,999	1,805
Scotty Moore Memorial Scholarship	2,492	1,071	255	3,308
Richardson 4-H Youth Scholarship Endowment	6,866	1,338	2,901	5,303
4-H Forestry Endowment	1,548	640	253	1,935
Beatty Memorial Scholarship	5,013	1,510	1,559	4,964
Hilda D. and Vardaman Williams, Jr. Scholarship	3,154	1,634	330	4,458
Holbern "Bot" Burch Memorial Scholarship	4,121	1,205	787	4,539
Troy A. Menard Memorial Scholarship	1,441	1,541	1,386	1,596
Joe Barrett Memorial Fund	1,267	539	485	1,321
Union Parish 4-H Youth Endowment	1,261	580	844	997
Larry Brock Memorial Scholarship	830	941	1,005	766
Louis Mouch Memorial Scholarship	1,951	550	131	2,370
S.E. and Cecile Wood	1,343	765	682	1,426
Coreil 4-H Wetlands and Coastal Resources	1,684	2,744	1,423	3,005
St Charles Parish 4-H A. J. Melancon Memorial Operation: Military Kids Program Support Fund	-	1,936	332	1,604
Bobby Fletcher, Sr. Endowed Fund	-	603	-	603
Bobby Fletcher, Sr. Endowed Fund	-	16	6	10
Lyle Maier Bayle Memorial Scholarship	2,496	2,887	3,092	2,291
Kermit Coulon Memorial 4-H Scholarship	-	265	63	202
Total balances	<u>\$ 362,052</u>	<u>\$ 245,181</u>	<u>\$ 242,479</u>	<u>\$ 364,754</u>

**INTERNAL CONTROL,
COMPLIANCE
AND
OTHER MATTERS**

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

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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
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, 2017 and 2016 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 our report thereon dated September 15, 2017.

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 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 17:3390, this report is distributed by the Legislative Auditor as a public document.

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

Abbeville, Louisiana
September 15, 2017

LOUISIANA 4-H FOUNDATION, INC.
Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan
Year Ended June 30, 2017

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

A. Internal Control Over Financial Reporting

There are no internal control findings to be reported.

B. Compliance

There are no compliance findings to be reported.

Part II: Prior Year Findings:

A. Internal Control Over Financial Reporting

There were no internal control findings reported.

B. Compliance

There were no compliance findings reported.

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

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

We have performed the procedures enumerated below, which were agreed to by the Louisiana 4-H Foundation, Inc., solely to assist you with respect to the Louisiana 4-H Foundation, Inc.'s compliance with the Affiliation Agreement of the LSU System as of June 30, 2017. The Louisiana 4-H Foundation, Inc.'s management is responsible for its compliance with the Affiliation Agreement of the LSU System. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below, either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

- We inquired of management as to the existence of a written policy regarding the handling and resolution of audit findings, audit exceptions, and any misuse of funds.
 - i. Management stated that they have adopted a written policy regarding the handling and resolution of audit findings, audit exceptions, and any misuse of funds. We were provided a copy of the policy.
- We inquired of management as to the existence of policies governing all disbursements for administrative and operating expenses.

- i. Management stated that they follow sound and prudent business practices that are in compliance with the Addendum to the Affiliation Agreement. The Foundation's policies are found in the "Financial Management Operating Procedures for Louisiana's 4-H Foundations" manual.
- We randomly selected certain disbursements of the Louisiana 4-H Foundation, Inc. to determine the following:
 - i. That no supplemental compensation or benefit has been paid directly to a University employee.
 - 1. No exceptions were noted.
 - ii. That all payments made to or on behalf of University employees for travel, moving, relocation, entertainment, educational benefits and other reimbursements have been approved by an appropriate individual.
 - 1. No exceptions were noted.
 - iii. All payments for moving and relocation expenses of University employees covered by PM 69 have been approved by the President.
 - 1. No exceptions were noted.
 - iv. There have been no payments made for expenses that are solely for the private benefit of a University employee.
 - 1. No exceptions were noted.
 - v. No fines, forfeitures or penalties of a University employee have been paid.
 - 1. No exceptions were noted.
 - vi. No gifts represented to be personally from a University employee have been made by the Affiliate nor has any University employee been reimbursed for the purchase of such a gift.
 - 1. 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.
 - 1. No exceptions were noted.

viii. No payments have been made for any expense or reimbursement which would create a reasonable conclusion on behalf of the Affiliate that the benefit to the individual University employee outweighs the benefit to the University.

1. No exceptions were noted.

ix. No payments have been made for any expense or reimbursement which would create a reasonable conclusion on behalf of the Affiliate that the amount is extravagant or lavish beyond the appropriate University purpose.

1. No exceptions were noted.

x. No funds have been disbursed in connection with contracts between the Affiliate and a University employee unless an exception has been approved by the president.

1. No exceptions were noted.

xi. All other payments to or on behalf of University employees have been made in accordance with specific approval of the President or written joint amendment or clarification of the Addendum.

1. No exceptions were noted.

We were not engaged to, and did not, conduct an audit or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the specified elements, accounts, or items. 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.

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.

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

Abbeville, Louisiana
September 15, 2017

LOUISIANA 4-H FOUNDATION, INC.

INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES

Year Ended June 30, 2017

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES:	
Bienville Parish 4-H Foundation	1-2
Concordia Parish 4-H Foundation	3-4
Livingston Parish 4-H Foundation	5-6
St. James Parish 4-H Foundation	7-9
Union Parish 4-H Foundation	10-11

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

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

We have performed the procedures enumerated below, which were agreed to by the Louisiana 4-H Foundation, Inc., solely to assist you with respect to the Bienville Parish 4-H Foundation, Inc.'s compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. The Parish 4-H Foundation's management is responsible for the Parish 4-H Foundation's financial records and compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below, either for the purpose for which this report has been requested or for any other purpose.

1. Interview management and review the Parish 4-H Foundation's policies and procedures to determine if the Parish 4-H Foundation has an adequate system of controls to ensure compliance with laws and regulations.
 - The Parish 4-H Foundation does not have adequate segregation of duties within the accounting functions.
 - Voided checks should be retained with the signature line removed to reduce the risk of improper reuse.
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.
 - The Parish 4-H Foundation maintains separate checkbooks for the same bank account. As a result, checks are not issued in sequential order.
 - Several checks were entered into the accounting records on the day the check cleared the bank instead of the day the check was issued.

- Payments were made to participants for contest prizes; however documentation did not indicate that prize categories and amounts were determined in advance of the payment.
 - Payments were made based on vendor statements or summary receipts instead of itemized receipts; therefore the actual items purchased could not be determined.
 - Transaction information entered into the accounting system for vendor, amount and date did not agree with the actual supporting documentation provided.
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.
 - Receipts are not used for all cash and checks received by the Parish. For the receipts it does issue, they cannot be easily reconciled to the deposit summaries.
 - 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 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.
 - Only one meeting was held 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.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to perform, and did not perform an audit or review, the objective of which would be the expression of an opinion or conclusion on management's assertions. 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.

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, Champagne, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
September 15, 2017

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

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

We have performed the procedures enumerated below, which were agreed to by the Louisiana 4-H Foundation, Inc., solely to assist you with respect to the Concordia Parish 4-H Foundation, Inc.'s compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. The Parish 4-H Foundation's management is responsible for the Parish 4-H Foundation's financial records and compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below, either for the purpose for which this report has been requested or for any other purpose.

1. Interview management and review the Parish 4-H Foundation's policies and procedures to determine if the Parish 4-H Foundation has an adequate system of controls to ensure compliance with laws and regulations.
 - The Parish 4-H Foundation does not have adequate segregation of duties within the accounting functions.
 - Voided checks should be retained with the signature line removed to reduce the risk of improper reuse.
 - Checks are being signed by authorized signers prior to obtaining relevant information including the date and amount of the expense.
 - Bank reconciliations are prepared monthly however they are not reviewed by a board member for reasonableness and accuracy.

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.
 - Invoices or other supporting documentation could not be located; therefore the actual items purchased could not be determined.
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.
 - Receipts are not used for all cash and checks received by the Parish. For the receipts it does issue, they cannot be easily reconciled to the deposit summaries.
 - 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 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.
 - No exceptions noted.
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.
 - As of the date of this report, the Parish 4-H Foundation did not file its annual form 990 or 990N as required by the Internal Revenue Service for all not-for-profit organizations; however, it appears that the prior year tax return was filed timely.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to perform, and did not perform an audit or review, the objective of which would be the expression of an opinion or conclusion on management's assertions. 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.

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, Champagne, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
September 15, 2017

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

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

We have performed the procedures enumerated below, which were agreed to by the Louisiana 4-H Foundation, Inc., solely to assist you with respect to the Livingston Parish 4-H Foundation, Inc.'s compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. The Parish 4-H Foundation's management is responsible for the Parish 4-H Foundation's financial records and compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below, either for the purpose for which this report has been requested or for any other purpose.

1. Interview management and review the Parish 4-H Foundation's policies and procedures to determine if the Parish 4-H Foundation has an adequate system of controls to ensure compliance with laws and regulations.
 - The Parish 4-H Foundation does not have adequate segregation of duties within the accounting functions.
 - Voided checks should be retained with the signature line removed to reduce the risk of improper reuse.
 - Bank reconciliations are prepared monthly however they are not reviewed by a board member for reasonableness and accuracy.
 - Checks are being signed by authorized signers prior to obtaining relevant information including the date and amount of the expense.

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.
 - Invoices or other supporting documentation could not be located; therefore the actual items purchased could not be determined.
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.
 - Receipts are not used for all cash and checks received by the Parish. For the receipts it does issue, they cannot be easily reconciled to the deposit summaries.
 - 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 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 Parish 4-H Foundation held an annual meeting but not quarterly meetings.
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.
 - As of the date of this report, the Parish 4-H Foundation did not file its annual form 990 or 990N as required by the Internal Revenue Service for all not-for-profit organizations; however, it appears that the prior year tax return was filed timely.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to perform, and did not perform an audit or review, the objective of which would be the expression of an opinion or conclusion on management's assertions. 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.

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, Champagne, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
September 15, 2017

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

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

We have performed the procedures enumerated below, which were agreed to by the Louisiana 4-H Foundation, Inc., solely to assist you with respect to the St. James Parish 4-H Foundation, Inc.'s compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. The Parish 4-H Foundation's management is responsible for the Parish 4-H Foundation's financial records and compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below, either for the purpose for which this report has been requested or for any other purpose.

1. Interview management and review the Parish 4-H Foundation's policies and procedures to determine if the Parish 4-H Foundation has an adequate system of controls to ensure compliance with laws and regulations.
 - The Parish 4-H Foundation does not have adequate segregation of duties within the accounting functions.
 - Voided checks should be retained with the signature line removed to reduce the risk of improper reuse.
 - Bank reconciliations are prepared monthly however they are not reviewed by a board member for reasonableness and accuracy.

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.
 - Invoices or other supporting documentation could not be located; therefore the actual items purchased could not be determined.
 - Some checks for expenses over \$500 did not contain two signatures.
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.
 - Receipts are not used for all cash and checks received by the Parish. For the receipts it does issue, they cannot be easily reconciled to the deposit summaries.
 - 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 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 Parish 4-H Foundation held an annual meeting but not quarterly meetings.
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.
 - As of the date of this report, the Parish 4-H Foundation did not file its annual form 990 or 990N as required by the Internal Revenue Service for all not-for-profit organizations; however, it appears that the prior year tax return was filed timely.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to perform, and did not perform an audit or review, the objective of which would be the expression of an opinion or conclusion on management's assertions. 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.

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, Champagne, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
September 15, 2017

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

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

We have performed the procedures enumerated below, which were agreed to by the Louisiana 4-H Foundation, Inc., solely to assist you with respect to the Union Parish 4-H Foundation, Inc.'s compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. The Parish 4-H Foundation's management is responsible for the Parish 4-H Foundation's financial records and compliance with the Affiliation Agreement of the Louisiana 4-H Foundation, Inc. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below, either for the purpose for which this report has been requested or for any other purpose.

1. Interview management and review the Parish 4-H Foundation's policies and procedures to determine if the Parish 4-H Foundation has an adequate system of controls to ensure compliance with laws and regulations.
 - The Parish 4-H Foundation does not have adequate segregation of duties within the accounting functions.
 - Voided checks should be retained with the signature line removed to reduce the risk of improper reuse.
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.
 - Invoices or other supporting documentation could not be located; therefore the actual items purchased could not be determined.

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.
 - Receipts are not used for all cash and checks received by the Parish. For the receipts it does issue, they cannot be easily reconciled to the deposit summaries.
 - 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 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.
 - Only one meeting was held 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.
 - As of the date of this report, the Parish 4-H Foundation did not file its annual form 990 or 990N as required by the Internal Revenue Service for all not-for-profit organizations; however, it appears that the prior year tax return was filed timely.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to perform, and did not perform an audit or review, the objective of which would be the expression of an opinion or conclusion on management's assertions. 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.

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, Champagne, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
September 15, 2017