

**THE ALS ASSOCIATION LOUISIANA -
MISSISSIPPI CHAPTER**

JANUARY 31, 2012

BATON ROUGE, LOUISIANA

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date SEP 05 2012

CONTENTS

Audited Financial Statements:

Independent Auditor's Report	Page	1
Statement of Financial Position... .. .		2
Statement of Activities..... .		3
Statement of Cash Flows.		4
Statement of Functional Expenses.... .		5 - 6
Notes to Financial Statements		7 - 11



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July 30, 2012

Independent Auditor's Report

Board of Directors
The ALS Association Louisiana - Mississippi Chapter
Baton Rouge, Louisiana

We have audited the accompanying Statement of Financial Position of The ALS Association Louisiana - Mississippi Chapter (a nonprofit organization) as of January 31, 2012, and the related Statements of Activities, Cash Flows, and Functional Expenses for the year ended January 31, 2012. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The ALS Association Louisiana - Mississippi Chapter as of January 31, 2012, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Respectfully submitted,

Hannis T. Bourgeois, LLP

THE ALS ASSOCIATION LOUISIANA - MISSISSIPPI CHAPTER

STATEMENT OF FINANCIAL POSITION

AS OF JANUARY 31, 2012

ASSETS

Current Assets:

Cash	\$ 31,818
Prepaid Expenses	4,211
Total Current Assets	<u>36,029</u>

Property and Equipment:

Durable Medical Equipment	233,966
Office Equipment	10,682
	<u>244,648</u>
Less Accumulated Depreciation	<u>(100,122)</u>
	144,526

Other Assets

	<u>810</u>
Total Assets	<u>\$ 181,365</u>

LIABILITIES AND NET ASSETS

Current Liabilities:

Accounts Payable	\$ 16,216
Accrued Liabilities	22,889
Deferred Income	5,000
Total Current Liabilities	<u>44,105</u>

Net Assets:

Unrestricted	91,565
Temporarily Restricted	45,695
Total Net Assets	<u>137,260</u>
Total Liabilities and Net Assets	<u>\$ 181,365</u>

The accompanying notes are an integral part of this financial statement.

THE ALS ASSOCIATION LOUISIANA - MISSISSIPPI CHAPTER

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JANUARY 31, 2012

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Support and Revenue:			
Contributions	\$ 37,412	\$ 76,905	\$ 114,317
Contributions - Research	25,406	-	25,406
Grant	117,059	-	117,059
Donated Durable Medical Equipment	70,945	-	70,945
In Kind Donations	33,582	-	33,582
Interest Income	226	-	226
Walk to D'Feet ALS	350,909	-	350,909
Gala	9,229	-	9,229
Other Fundraisers	11,040	-	11,040
Net Assets Released from Restriction	87,904	(87,904)	-
Total Support and Revenue	743,712	(10,999)	732,713
Expenses:			
Program Services:			
Patient Services	377,890	-	377,890
Advocacy	38,708	-	38,708
Public Education	91,485	-	91,485
Total Program Services	508,083	-	508,083
Supporting Services			
Management and General	45,058	-	45,058
Fund-Raising	153,467	-	153,467
	706,608	-	706,608
Unallocated Payments to Affiliated Organizations.			
Revenue Sharing	13,071	-	13,071
Research	25,406	-	25,406
Total Unallocated Payments	38,477	-	38,477
Total Expenses	745,085	-	745,085
Change in Net Assets	(1,373)	(10,999)	(12,372)
Net Assets, Beginning of Year, as Restated	92,938	56,694	149,632
Net Assets, End of Year	\$ 91,565	\$ 45,695	\$ 137,260

The accompanying notes are an integral part of this financial statement.

THE ALS ASSOCIATION LOUISIANA - MISSISSIPPI CHAPTER

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JANUARY 31, 2012

Cash Flows From Operating Activities:

Change in Net Assets	\$ (12,372)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Depreciation	41,552
Donated Equipment	(63,872)
Changes in Assets and Liabilities:	
(Increase) Decrease in Receivables	7,941
(Increase) Decrease in Prepaid Expenses	588
Increase (Decrease) in Accounts Payable	(24,326)
Increase (Decrease) in Accrued Liabilities	7,141
Increase (Decrease) in Deferred Income	5,000
Net Cash Used in Operating Activities	<u>(38,348)</u>

Cash Flows from Investing Activities:

Purchases of Equipment	<u>(752)</u>
Net Cash Used in Investing Activities	<u>(752)</u>

Net Increase (Decrease) in Cash (39,100)

Cash at Beginning of Year 70,918

Cash at End of Year \$ 31,818

Supplemental Disclosures of Cash Flow Information:

Cash Payments for:	
Interest Expense	<u>\$ 110</u>

The accompanying notes are an integral part of this financial statement.

THE ALS ASSOCIATION LOUISIANA - MISSISSIPPI CHAPTER

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED JANUARY 31, 2012

	<u>Patient Services</u>	<u>Advocacy</u>	<u>Public Education</u>
Salaries	\$ 123,904	\$ 20,287	\$ 33,349
Payroll Taxes	9,586	1,570	2,580
Payroll Employee Benefits	<u>10,673</u>	<u>1,747</u>	<u>2,873</u>
Total Personnel Cost	144,163	23,604	38,802
ALS Awareness Month	-	-	889
Bank Charges	-	-	-
Benefits Management	281	46	76
Clinic	10,504	-	-
Computers and Networking	7,964	1,657	2,735
Database, Dues and Subscriptions	3,032	-	1,261
Durable Medical Equipment Repairs and Rentals	7,817	-	-
Education and Training	-	-	1,333
In-Kind Expense	7,073	-	-
Insurance	861	185	305
Insurance- Workman's Comp	2,221	478	789
Interest Expense	49	11	17
Legal and Professional Fees	9,964	2,143	3,538
Miscellaneous Expense	2,045	29	826
Mississippi Office	591	35	55
National Caregivers Month	-	-	551
Office Expenses	393	2	90
Office Lease	6,799	1,462	2,414
Other Fundraisers	-	-	-
Payroll Expenses	3,536	579	952
Patient Care Support Fund	34,517	-	-
Patient Holiday Outing/Picnic	123	-	-
Postage and Delivery	1,307	-	90
Printing & Reproduction	-	-	256
Resources and References	2,047	-	-
Respite Care	42,800	-	-
Revenue Sharing	15,500	-	6,200
Support Groups	14,081	-	-
Symposium	-	-	3,257
Transportation Program Costs	6,745	-	-
Travel	10,202	8,477	1,763

(CONTINUED)

<u>Total Programs</u>	<u>Management and General</u>	<u>Fund-Raising</u>	<u>Total</u>
\$ 177,540	\$ 19,216	\$ 53,439	\$ 250,195
13,736	1,487	4,134	19,357
15,293	1,655	4,603	21,551
206,569	22,358	62,176	291,103
889	-	-	889
-	-	6,984	6,984
403	43	121	567
10,504	-	-	10,504
12,356	1,501	3,895	17,752
4,293	38	125	4,456
7,817	-	-	7,817
1,333	388	1,080	2,801
7,073	-	32,682	39,755
1,351	167	429	1,947
3,488	430	1,106	5,024
77	9	24	110
15,645	1,930	4,965	22,540
2,900	27	69	2,996
681	45	174	900
551	-	-	551
485	6,373	207	7,065
10,675	1,317	3,388	15,380
-	-	1,763	1,763
5,067	548	1,524	7,139
34,517	-	-	34,517
123	-	-	123
1,397	1,753	65	3,215
256	-	142	398
2,047	-	-	2,047
42,800	-	-	42,800
21,700	5,941	10,953	38,594
14,081	-	-	14,081
3,257	-	-	3,257
6,745	-	-	6,745
20,442	1,637	5,137	27,216

	<u>Patient Services</u>	<u>Advocacy</u>	<u>Public Education</u>
Utilities	1,723	-	-
Walk to D'Feet ALS	-	-	25,286
Depreciation	41,552	-	-
	<u>\$ 377,890</u>	<u>\$ 38,708</u>	<u>\$ 91,485</u>

The accompanying notes are an integral part of this financial statement.

<u>Total Programs</u>	<u>Management and General</u>	<u>Fund-Raising</u>	<u>Total</u>
1,723	553	1,607	3,883
25,286	-	14,851	40,137
41,552	-	-	41,552
<u>\$ 508,083</u>	<u>\$ 45,058</u>	<u>\$ 153,467</u>	<u>\$ 706,608</u>

THE ALS ASSOCIATION LOUISIANA - MISSISSIPPI CHAPTER

NOTES TO FINANCIAL STATEMENTS

JANUARY 31, 2012

Note 1 - Summary of Significant Accounting Policies -

Organization and Purpose

The ALS Association Louisiana - Mississippi Chapter is a not-for-profit Chapter in Organization (CIO) of the National Amyotrophic Lateral Sclerosis (ALS) Association. Amyotrophic Lateral Sclerosis (ALS) is also known as Lou Gehrig's Disease

The Association was incorporated in Louisiana on April 13, 2005, as The ALS Association Louisiana Friends Group, and the name was changed to The ALS Association Louisiana Chapter on December 2, 2008. The Association's name changed again on May 22, 2009 to The ALS Association Louisiana - Mississippi Chapter.

The primary purposes of The ALS Association Louisiana Chapter are to provide services, free of charge, to ALS patients throughout Louisiana and Mississippi, to serve as advocates for the ALS community, and to increase public awareness of ALS

Basis of Presentation

The Association is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. At January 31, 2012, there are no permanently restricted net assets.

Basis of Accounting

The Organization prepares its financial statements on the accrual basis of accounting. Accordingly, revenues are recognized when earned and expenses are recognized when incurred.

Income Tax Status

The ALS Association Louisiana - Mississippi Chapter has been recognized by the Internal Revenue Service as an exempt organization under Section 501(c)(3) of the Internal Revenue Code.

The Association has been recognized as exempt from federal income taxes, and accordingly does not record a provision for income taxes on its related earnings. The Association regularly reviews and evaluates its tax position taken in previously filed information returns and as reflected in its financial statements, with regard to issues affecting its tax status, unrelated business income, and related matters. The Association believes that in the event of an examination by taxing authorities, its positions would prevail based upon technical merits of such positions. Therefore, the Association has concluded that no tax benefit or liabilities are required to be recognized.

The Organization's tax returns are subject to review and examination by federal, state and local authorities. Tax returns for fiscal years ending January 31, 2008 through 2011 are open to examination by those authorities. In certain circumstances the statute of limitations may remain open indefinitely.

Restricted and Unrestricted Revenue and Support

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions.

Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose of restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities as net assets released from restrictions.

Account Receivable

Uncollectible accounts receivable are charged directly against earnings when they are determined to be uncollectible. Use of this method does not result in a material difference from the valuation method required by generally accepted accounting principles.

Equipment

Equipment is carried at cost or, if donated, at the approximate fair market value at the date of the donation. Expenditures for additions, renewals and betterments are capitalized, expenditures for maintenance and repairs are charged to expenses as incurred. Upon sale or retirement of assets, the cost and accumulated depreciation are eliminated from the accounts and the resulting gain or loss is reflected in income. The Association's policy is to capitalize assets the cost of which is \$500 or more and an estimated useful life of greater than one year.

In addition, the Association capitalizes all durable medical equipment, regardless of cost, that it lends to ALS patients. Depreciation is computed on a straight line basis over five years.

Cash and Cash Equivalents

For purposes of reporting cash flows, cash and cash equivalents include cash on hand and money market accounts with original maturity of three months or less.

Lease Commitment

Rent expense is recognized on a straight-line basis over the term of the lease.

Concentrations

At various times during the year, cash on deposit with one banking institution may exceed the maximum amount allowed by the Federal Deposit Insurance Corporation. Management monitors the financial condition of the institution on a regular basis, along with their balances in cash to minimize this potential risk.

Approximately 48% of the Association's support and revenue for the fiscal year was provided from the annual Walks to D'Feet ALS

Substantially all of the support and revenue for the Association is raised from activities in Louisiana.

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 certain reported amounts and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

Donated Services

The Organization recognizes contribution revenue for certain services received at the fair value of those services provided those services create or enhance non-financial assets or require specialized skills which are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. The value of contributed services meeting the requirements for recognition in the financial statements was not material and have not been recorded

Functional Allocation of Expenses

The costs of providing the various programs and supporting services have been summarized on a functional basis in the Statement of Functional Expenses. Accordingly, certain costs have been allocated among the program and supporting services benefited based on payroll or specific allocation.

Joint Costs of Activities that Include a Fund-Raising Appeal

The Association achieves some of its program goals during the Walk to D'Feet ALS that includes requests for contributions. The costs of conducting those walks included a total of \$40,137 of joint costs that were not directly attributable to either program or fund-raising activities. Those costs were allocated as follows

Public Education	\$ 25,286
Fund-Raising	<u>14,851</u>
	<u>\$ 40,137</u>

Subsequent Events

The Association evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through July 30, 2012 the date which the financial statements were available to be issued.

Note 2 - Related Parties -

The ALS Association Louisiana - Mississippi Chapter is affiliated with The ALS Association ("National Office") and revenue shares with the National Office according to the affiliate agreement. Amounts paid for the fiscal year ended January 31, 2012 totaled \$51,665. The Association owes the National Office \$9,639, which is included in accounts payable at January 31, 2012

Note 3 - Commitments and Contingencies -

The Association is leasing its office space for the period from May 1, 2009 to April 30, 2012, with a monthly payment of \$1,000. Effective May 1, 2012 a new lease was signed for a three year period with a monthly payment of \$1,000. In addition to the lease for office space, the Association pays rent on a month-to-month basis for parking spaces. The Association's rent expense for the year ended January 31, 2012 under all lease agreements was \$15,380. The total minimum rental commitment at January 31, 2012, under the terms of the lease for office space is due as follows:

<u>Year</u>	<u>Amounts</u>
2013	\$ 12,000
2014	12,000
2015	12,000
2016	3,000
	<u>\$ 39,000</u>

The Association is involved in a pending insurance claim, which is being handled by their insurance company. While the final outcome cannot be determined at this time, management is of the opinion that the ultimate liability, if any, from the final resolution of these matters will not have a material effect on the Association's financial statements.

Note 4 - Net Assets Released from Restrictions -

Net assets were released from restrictions for incurring expenses, satisfying the restricted purpose.

Restrictions Accomplished:	
Awareness and Education	\$ 250
Operations	10,000
Patent Services	4,000
Respite Care	46,208
Technology	20,701
Transportation Program	6,745
	<u>\$ 87,904</u>

Note 5 - Restriction on Net Assets -

Temporarily restricted net assets are available for the following purposes:

Restrictions on Net Assets	
Temporarily Restricted Net Assets:	
Patient Services	\$ 20,000
Respite Care	10,209
Transportation Program	15,486
	<hr/>
	\$ 45,695
	<hr/>

Note 6 - Prior Period Adjustments -

A prior period adjustment was made to the net asset balance to reclassify amounts previously expended for the William Edwin Montan Trust Grant and Blue Cross, Blue Shield of Louisiana Grant for respite care

A recap of the prior period adjustment to unrestricted and temporarily restricted net assets is as follows:

Unrestricted Net Asset Balance at January 31, 2011, as Originally Reported	\$ 69,491
To reclassify amounts previously expended for William Edwin Montan Trust Grant	14,714
To reclassify amounts previously expended for Blue Cross Blue Shield of Louisiana Grant	8,733
Unrestricted Net Asset Balance at January 31, 2011, as Restated	<hr/> <u>\$ 92,938</u>
Temporarily Restricted Net Asset Balance at January 31, 2011, as Originally Reported	\$ 80,141
To reclassify amounts previously expended for William Edwin Montan Trust Grant	(14,714)
To reclassify amounts previously expended for Blue Cross Blue Shield of Louisiana Grant	(8,733)
Temporarily Restricted Net Asset Balance at January 31, 2011, as Restated	<hr/> <u>\$ 56,694</u>

THE ALS ASSOCIATION LOUISIANA -
MISSISSIPPI CHAPTER
MANAGEMENT LETTER
JANUARY 31, 2012
BATON ROUGE, LOUISIANA

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July 30, 2012

To the Board of Directors
The ALS Association Louisiana - Mississippi Chapter
Baton Rouge, Louisiana

In planning and performing our audit of the financial statements of The ALS Association Louisiana - Mississippi Chapter ("Association") as of and for the year ended January 31, 2012, in accordance with auditing standards generally accepted in the United States of America, we considered the Association's internal control over financial reporting (internal control) as a basis for designing our auditing procedures 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 Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control

However, during our audit, we became aware of several matters that are opportunities for strengthening internal controls and operating efficiency. The memorandum that accompanies this letter summarizes our comments and suggestions regarding those matters. This letter does not affect our report dated July 30, 2012 on the financial statements of The ALS Association Louisiana - Mississippi Chapter.

We will review the status of these comments during our next audit engagement. We have already discussed many of these comments and suggestions with various Association personnel, and we will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations. Our comments are summarized as follows:

Board Reports

Finding:

During the current year audit process, we noted that the Association prepares a detailed annual budget. However, the financial reports prepared for the board meetings include information only on the Statement of Financial Position (Balance Sheet) and Statement of Activities (Income Statement). These reports do not include financial data related to a budget to actual comparison.

Recommendation.

In addition to the complete set of financial reports that includes both a Statement of Position and a Statement of Activities, we recommend that the Board receives a year to date Budget to Actual Report. Budgets are a vital tool in controlling an organization's operations and are part of the control structure. Since the Association uses QuickBooks, we recommend that Management takes advantage of its budgeting and forecasting features. A more frequent review of operating results and budget variations will enable management to more actively run the Organization while recognizing unusual trends, and operational inefficiencies. We recommend a budget review that includes the participation of the employees at all levels and board members no less than quarterly.

Journal Entries

Finding:

During the current year audit process, our review of the journal entries revealed that many entries did not have a unique assigned number. We also noted that descriptions and/or purpose of the entries were inadequate or missing

Recommendation:

To ensure that all journal entries entered into the general ledger are complete, each journal entry should have a unique journal entry number assigned and not be duplicated from month to month. This will enable the reviewer to identify the various components of a specific journal entry within the general ledger. All journal entries should include a description noting the purpose of the entry and reference to adequate supporting data.

Use a Checklist for Review Procedures

Finding:

During the current year audit process, we noted that the majority of the review procedures are performed electronically. As a result of this electronic review, the review and approval process is not adequately documented

Recommendation:

In order to ensure that all review procedures are performed on a timely basis, we recommend that a comprehensive checklist be prepared to be used by the Executive Director and Treasurer. The checklist should cover all review procedures that the Association determines to be performed on a periodic basis including, but not limited to, bank statements, bank reconciliations, general ledger account analysis, financial statements and budget to actual reports. The checklist should include the procedure performed, the individual performing the procedure, the date the procedure was performed, the individual reviewing the procedure and the date of the review indicating approval

Fixed Assets

Finding

In completing our prior year audit procedures, we noted that depreciation expense was not properly recorded as of January 31, 2011. As a result, an entry to record depreciation expense and the related accumulated depreciation in the amount of \$26,777 was required.

Recommendation:

We recommended that the necessary entries to record depreciation expense be properly recorded as of January 31st.

Corrective Action Taken

During the current year audit, we noted that the depreciation expense was recorded properly based on the projected 2012 depreciation expense schedule provided to the Association.

Revenue Recognition

Finding

During prior year audit procedures, the determination was made on the DHH grant that the funds received were for services provided and that revenue should be recognized as earned over the grant period. As the determination was made in the prior year as a result of the audit, the appropriate entries were not made at that time to properly reflect the recognition of income upon the earning of the revenue when services were provided. The prior year revenues were not adjusted to properly reflect the recognition of income based on the period in which the revenue was earned.

Recommendation:

In an effort to present more accurate financial statements during the year, we recommended that controls be implemented to recognize revenue when earned. This would result in proper recognition of revenue and matching of expenditures. In addition, the Board would receive more accurate financial statements during the year so that it would be able to make more informed financial decisions.

Corrective Action Taken:

The Association properly adjusted the deferred revenue recorded as of January 31, 2011 to recognize revenue earned during the current year. As of January 31, 2012, the Association did not have any receivables or deferred revenue associated with the DHH grant.

Grant Revenues and Expenses

Finding:

During the prior year audit, we noted the following instance for improvement related to grant expenses:

1. Time records for employees' actual time providing services under various grants were not being maintained. Instead, salaries were charged to the grant for certain employees based on a predetermined or budgeted percentage instead of requiring all employees to maintain time sheets to document the actual time spent by these employees on each grant.

Recommendation

We recommended that cost should be charged to grants based on actual time spent by each employee and the agreed upon pay rate in the contract. All employees should be required to keep timesheets indicating their actual hours worked by grant or program. In addition, only pay rates up to the maximum allowed by contract should be billed to a grant.

Corrective Action Taken:

Employees' time is now being maintained on a program and grant specific basis. However, the allocation of salary to the grants was being calculated based upon a predetermined percentage, for the majority of the year. During January 2012 salaries were being properly allocated to the grants based upon time spent.

This report is intended for the Board of Directors, management, the Office of the Louisiana Legislative Auditor and any cognizant agency and is not intended to be and should not be used by anyone other than these specified parties. However, under the provisions of Louisiana Revised Statute 24:513, this report is distributed by the legislative auditor as a public document and its distribution is not limited.

Respectfully submitted,

Hannis T. Bourgeois, LLP

THE ALS ASSOCIATION
LOUISIANA-MISSISSIPPI CHAPTER
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July 30, 2012

To: Hannis T. Bourgeois, LLC

Re: Response to Findings, ALS Association Louisiana – Mississippi Chapter
Management Letter

Board Reports

The budget for the fiscal year 2012-2013 has been entered in to Quickbooks and therefore allows us better the opportunity to create the recommend reports. We will implement this recommendation for the next scheduled board meeting, and also plan to begin reviewing at least quarterly, with staff the same report.

Journal Entries

We have accepted the recommendation made by the auditor as stated.

Use a Checklist for Review Procedures

We have accepted the recommendation made by the auditor as stated and will work to create such a checklist as soon as possible.

