

To help not-for-profit entities in Louisiana figure out what type of financial report they are required to submit for each fiscal year they are in operation, the Louisiana Legislative Auditor has created this guide and worksheet. The information and categories included here are taken directly from the Louisiana Audit Law, R.S. 24:513 A(1)(b)(iv), unless otherwise noted.

STEP 1

Be sure to read over the entire worksheet on the next page **COMPLETELY** before filling it out. *Please note: All available fields are WHITE and/or HIGHLIGHTED, and all fields marked "No" are locked and do not need to be changed. Also, only fill in the fields that apply to your organization.*

STEP 2

Begin by filling out all applicable fields in **Column B**. You will notice that amounts on the blue line in Section 4 will auto-populate as you enter your data. Leave any non-applicable fields blank.

STEP 3

Now move on to **Column C**. As before, leave any non-applicable fields blank.

Once Column C is completed, the blue box in Section 4 will have your total. Use this total to determine what type of report you are required to file based on the chart located below the worksheet in Note 1.

Only CPAs on the [LLA's Approved CPAs List](#) can perform audit, review/attestation, and/or compilation engagements of governmental and quasi-public entities located in Louisiana. Local auditees are required to engage their accountants or auditors within 60 days of the end of their fiscal year, per [R.S. 24:514 F\(1\)](#). The [Louisiana Governmental Audit Guide](#) sets forth the standards by which the engagements of local governments and quasi-public organizations (local auditees) are to be performed and is available at lla.la.gov.

Louisiana Legislative Auditor Reporting Requirements for Not-for-Profit Organizations [R.S. 24:513 A(1)(b)(iv)]

Column A: Type of Revenue Received by the Not-for-Profit Organization in the Fiscal Year	Column B: Considered "assistance," thus subjecting the organization to the Audit Law?	Column C: Included in the calculation of revenues and other sources to determine LLA reporting requirement? ¹
Section 1: From the State or Any Local Governmental Entity		
Grants		
Loans		
Transfers of Property		
Awards		
Direct appropriations		
In-kind goods or services		
Guarantees		
Membership dues		
Vendor contracts for goods and services related to administrative support for a local or state assistance program ²		
Assistance to private or parochial schools, except as provided in R.S. 17:4022(3) ³		
Assistance to private colleges and universities		
Benefits to individuals		
Section 2: From the Federal Government⁴		
"Passed through" a state or local entity		
Directly appropriated from the federal government to the not-for-profit and DID NOT receive any other state or local public assistance in Section 1		
Directly appropriated from the federal government to the not-for-profit and DID receive other state or local public assistance in Section 1		
Loans backed by the federal government		
Medicaid funds		
In-kind goods or services		
Section 3: From Private Sources		
Private funds that ARE NOT commingled		
Private funds that ARE commingled		
Section 4: Total Public Assistance per Audit Law		

Notes:

1. Reports Required to be Submitted to LLA Per the [Louisiana Audit Law](#):

Revenues and Other Sources	Type of Report	Due Date
\$75,000 or less	Sworn Financial Statements	90 days after close of fiscal year
\$75,001 to \$199,999	Compilation	6 months after close of fiscal year
\$200,000 to \$499,999	Review/Attestation	6 months after close of fiscal year
\$500,000 or more	Audit and Statewide Agreed-Upon Procedures	6 months after close of fiscal year
<i>Note: Please refer to grant, award, and loan documents, as some may require an audit regardless of the amount of total revenues and other sources.</i>		

- Please see the Vendor/Quasi-Public Decision Tree legal resource at [lla.la.gov/resources/legal-assistance/legal-faq](http://la.la.gov/resources/legal-assistance/legal-faq) to assist in determining if a transferee is a vendor, subrecipient, or quasi-public.
- Student Scholarships for Educational Excellence Program
- Entities receiving \$750,000 or more in federal funds are subject to a Single Audit as required by the U.S. Office of Management and Budget.