

LAKEVIEW SHEPHERD CENTER, INC.

NEW ORLEANS, LOUISIANA

FINANCIAL STATEMENTS

AS OF AND

FOR THE YEAR ENDED

JUNE 30, 2020



ERICKSEN KRENTEL^{LLP}
CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

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**INDEPENDENT ACCOUNTANTS' COMPILATION REPORT**

To the Board of Directors of
Lakeview Shepherd Center, Inc.
New Orleans, Louisiana

Management is responsible for the accompanying financial statements of Lakeview Shepherd Center, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2020, and the related statements of activities and functional expenses for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in the Schedule of Compensation, Benefits, and Other Payments to Agency Head is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the representation of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

January 28, 2021
New Orleans, Louisiana

Certified Public Accountants

LAKEVIEW SHEPHERD CENTER, INC.
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED JUNE 30, 2020

(See Independent Accountants' Compilation Report)

ASSETS:

Cash and cash equivalents	\$ 150,141
Government grant receivable	<u>30,289</u>
 Total assets	 <u>\$ 180,430</u>

LIABILITIES:

Accounts payable	\$ 4,191
Payroll liabilities	<u>404</u>
 Total liabilities	 <u>4,595</u>

NET ASSETS:

Without donor restrictions	<u>175,835</u>
 Total liabilities and net assets	 <u>\$ 180,430</u>

LAKEVIEW SHEPHERD CENTER, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2020

(See Independent Accountants' Compilation Report)

Revenue:

Government grants	\$ 74,901
Contributions (business and individual)	23,223
Fundraising income	2,799
Interest income	157
Paycheck Protection Program grant	<u>8,717</u>
 Total revenue	 <u>109,797</u>

Expenses:

Program services	96,792
Administrative expenses	17,094
Fundraising expenses	<u>90</u>
 Total expenses	 <u>113,976</u>
 Change in net assets	 <u>(4,179)</u>
 Net assets, beginning of year	 <u>180,014</u>
 Net assets, end of year	 <u>\$ 175,835</u>

LAKEVIEW SHEPHERD CENTER, INC.
 SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2020

(See Independent Accountants' Compilation Report)

	<u>Program Services</u>	<u>Administrative Services</u>	<u>Fundraising</u>	<u>Total</u>
Payroll expense	\$ 57,343	\$ 2,448	\$ -	\$ 59,791
Payroll taxes	<u>3,171</u>	<u>-</u>	<u>-</u>	<u>3,171</u>
Total salaries and related expenses	60,514	2,448	-	62,962
Accounting fees	-	9,700	-	9,700
Activity supplies	4,346	-	-	4,346
Computer classes and expenses	-	878	-	878
Custodial	2,325	-	-	2,325
Daily breakfast and lunch expense	1,049	-	-	1,049
Fundraising expenses	-	-	90	90
Instructors	6,135	-	-	6,135
Insurance	-	721	-	721
License, fees and membership	-	75	-	75
Office and general supplies	-	1,073	-	1,073
Postage	144	-	-	144
Rent	19,700	-	-	19,700
Subscriptions	469	-	-	469
Telephone, internet and security	-	2,199	-	2,199
Utilities	<u>2,110</u>	<u>-</u>	<u>-</u>	<u>2,110</u>
Total functional expenses	<u>\$ 96,792</u>	<u>\$ 17,094</u>	<u>\$ 90</u>	<u>\$ 113,976</u>

LAKEVIEW SHEPHERD CENTER, INC.
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS TO AGENCY HEAD
FOR THE YEAR ENDED JUNE 30, 2020

(See Independent Accountants' Compilation Report)

	Director <u>Louise Saenz</u>
Time served	07/01/19 through 06/30/20
Salary	\$ <u>24,227</u>
Total compensation, benefits, and other payments	\$ <u><u>24,227</u></u>

LAKEVIEW SHEPHERD CENTER, INC.
SCHEDULE OF FINDINGS
FOR THE YEAR ENDED JUNE 30, 2020

We have compiled the financial statements of Lakeview Shepherd Center, Inc. as of and for the year ended June 30, 2020, and have issued our report thereon dated January 28, 2021. We conducted our compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. We did not audit or review the financial statements and, accordingly, did not express an opinion or provide any assurance about whether the financial statements of Lakeview Shepherd Center were in accordance with accounting principles generally accepted in the United States of America.

During our engagement to compile the financial statements, we did not become aware of any matters that we deemed reportable to the management of Lakeview Shepherd Center, Inc.

SECTION I – FINDINGS RELATED TO THE FINANCIAL STATEMENTS

NOT APPLICABLE

SECTION II – MANAGEMENT LETTER

NOT APPLICABLE

LAKEVIEW SHEPHERD CENTER, INC.
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2019

SECTION I – FINDINGS RELATED TO THE FINANCIAL STATEMENTS

NOT APPLICABLE

SECTION II – MANAGEMENT LETTER

NOT APPLICABLE