



Lower Algiers Community Development Association, Inc.

Compilation Report

For The Fiscal Year Ended June 30, 2024

Wharton CPA, LLC

Lower Algiers Community Development Association, Inc.
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Independent Accountant's Compilation Report

To the Board of Directors of
Lower Algiers Community Development Association

Management is responsible for the accompanying financial statements of Lower Algiers Community Development Association, which comprise the statement of financial position as of June 30, 2024, and the related statement of activities, functional expenses, and cash flows for the year then ended, in accordance with accounting principles generally accepted in the United States of America. I 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. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures 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, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained on page 6 is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to my compilation engagement, however, I have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information

Wharton CPA, LLC

Wharton CPA, LLC
New Orleans, Louisiana
December 11, 2024

Lower Algiers Community Development Association, Inc.
Statement of Financial Position
As of June 30, 2024

<u>Assets</u>	
Cash	\$ 10,458
Total Assets	\$ 10,458
<u>Liabilities and Net Assets</u>	
Accounts Payable	\$ -
Total Liabilities	\$ -
<u>Net Assets</u>	
Without Donor Imposed Restrictions	7,590
With Donor Imposed Restrictions	2,868
Total Net Assets	\$ 10,458
Total Liabilities and Net Assets	\$ 10,458

See Independent Accountant's Compilation report.

Lower Algiers Community Development Association, Inc.
Statement of Activities
For the Fiscal Year Ended June 30, 2024

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
SUPPORT AND OTHER REVENUES:			
Contributed Support	\$ -	127,125	\$ 127,125
Miscellaneous	-	-	-
Net Assets Released from Restrictions	<u>127,125</u>	<u>(127,125)</u>	<u>-</u>
Total support and other revenues	<u>127,125</u>	<u>-</u>	<u>127,125</u>
Expenses			
Program Services	101,533	-	101,533
General & Administrative Services	<u>27,920</u>	<u>-</u>	<u>27,920</u>
Total Expenses	129,453	-	129,453
Change in Net Assets	<u>(2,328)</u>	<u>-</u>	<u>(2,328)</u>
Net Assets At Beginning Of Year	<u>18,879</u>	<u>2,868</u>	<u>21,747</u>
Prior Period Adjustment	(8,961)	-	(8,961)
Net Assets At End Of Year	<u><u>\$ 7,590</u></u>	<u><u>\$ 2,868</u></u>	<u><u>\$ 10,458</u></u>

Lower Algiers Community Development Association, Inc.
Statement of Functional Expenses
For the Fiscal Year Ended June 30, 2024

	Program Services	General & Administrative Services	Total
Occupancy	\$ 23,585	\$ -	23,585
Contracted Services	61,574	-	61,574
Professional Fees	4,425	-	4,425
Telephone	-	1,042	1,042
Utilities	787	-	787
Automobile Expense	200	-	200
Operating Expense	10,962	-	10,962
Supportive Services	-	26,878	26,878
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Total Expenses	<u>\$ 101,533</u>	<u>\$ 27,920</u>	<u>\$ 129,453</u>

See Independent Accountant's Compilation Report.

Lower Algiers Community Development Association, Inc.
Statement of Cash Flows
For the Fiscal Year Ended June 30, 2024

Cash Flows From Operating Activities:

Changes in Net Assets	\$ (2,328)
Adjustments to Reconcile Net Revenues over Expenditures to Net Cash Provided by Operating Activities	
Depreciation Expense	-
Changes in Operating Assets and Liabilities	
Prior Period Adjustment	<u>(8,961)</u>
Net Cash Used by Operating Activities	(11,289)

Cash Flows From Investing Activities:

Net Cash Used by Investing Activities	-
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Cash Flows From Financing Activities:

Net Cash Used by Financing Activities	<u>-</u>
Net Cash Decrease for Period	(11,289)
Cash, At Beginning of Period July 1, 2023	<u>21,747</u>
Cash, At End of Period June 30, 2024	<u><u>\$ 10,458</u></u>

See Independent Accountant's Compilation Report.

Lower Algiers Community Development Association, Inc.

Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer

Year Ended June 30, 2024

Agency Head Name: Melene Williams

Purpose	Amount
Salary	61,675.00
Benefits-insurance	
Benefits-retirement	
Benefits-<	
Car allowance	
Vehicle provided by government	
Per diem	
Reimbursements	
Travel	
Registration fees	
Conference travel	
Continuing professional education fees	
Housing	
Unvouchered expenses*	
Special meals	

*an example of an unvouchered expense would be a travel advance