

Kinship Center
Compiled Financial Statements
For the Year Ended June 30, 2024



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Independent Accountant's Compilation Report

To the Board of Directors of
Kinship Center
New Orleans, LA

Management is responsible for the accompanying financial statements of Kinship Center (a nonprofit organization), which comprise the statement of financial position as of June 30, 2024, and the related statements 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. 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 of the disclosures required by accounting principles generally accepted in the United States of America. 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 pages 6 and 7 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

Hymel & Ready, apac

September 20, 2024



Kinship Center
Statement of Financial Position
June 30, 2024

Assets

Current Assets

Cash		
Unrestricted - Operating	\$	131,987
Board Designated Reserve - Savings		17,042
Board Designated Reserve - CD		54,331
Total Current Assets		<u>203,360</u>

Property & Equipment

Computer Equipment		7,747
Van		30,855
Accumulated Depreciation		<u>(38,602)</u>
Property & Equipment, net		-

Total Assets	<u>\$</u>	<u>203,360</u>
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Liabilities and Net Assets

Net Assets

Without Donor Restrictions		131,987
Without Donor Restrictions - Board Designated		71,373
With Donor Restrictions		<u>-</u>
		203,360

Total Liabilities and Net Assets	<u>\$</u>	<u>203,360</u>
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Kinship Center
Statement of Activities and Changes in Net Assets
For the Twelve Months Ended June 30, 2024

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Support and Revenue			
Grants			
Government			
CDBG	\$ -	\$ 37,326	\$ 37,326
GOEA	-	70,066	70,066
Civic Affairs	-	15,000	15,000
Foundation	44,372	-	44,372
Corporations	3,402	-	3,402
Contributions			
Board Gifts	-	-	-
Community Gifts	45,034	-	45,034
Lunch Contributions	320	-	320
Members Council Fund	647	-	647
Participant Gifts	1,979	-	1,979
Van Contributions	594	-	594
In-Kind - Meals on Wheels	45,000	-	45,000
Annual Donor Fund	1,325	-	1,325
Fundraising Campaigns & Events	7,455	-	7,455
Interest & Other Income	2,110	-	2,110
Net assets released from restrictions	122,392	(122,392)	-
Total revenue and support	<u>274,630</u>	<u>-</u>	<u>274,630</u>
Expenses			
Program Services	228,356	-	228,356
Supporting Services			
Administrative and General	52,720	-	52,720
Fundraising	10,347	-	10,347
Total expenses	<u>291,423</u>	<u>-</u>	<u>291,423</u>
Change in Net Assets	(16,793)	-	(16,793)
Net Assets, Beginning of the Year	<u>220,153</u>	<u>-</u>	<u>220,153</u>
Net Assets, End of the Year	<u>\$ 203,360</u>	<u>\$ -</u>	<u>\$ 203,360</u>

Kinship Center
Statement of Functional Expenses
For the Twelve Months Ended June 30, 2024

	<u>Program</u>	<u>General And Administrative</u>	<u>Fundraising</u>	<u>Total</u>
Expenses				
Personnel	\$ 154,309	\$ 18,154	\$ 9,077	\$ 181,540
In-Kind - Meals on Wheels	45,042	-	-	45,042
Insurance	-	22,704	-	22,704
Rent & Utilities	11,730	1,380	690	13,800
Program Supplies	7,658	-	-	7,658
Depreciation	7,071	-	-	7,071
Office Supplies	-	3,537	-	3,537
Accounting	-	3,200	-	3,200
Telephone	1,541	-	-	1,541
Miscellaneous	-	1,434	-	1,434
Payroll Service	-	1,378	-	1,378
Membership Dues	-	933	-	933
Marketing/Fundraising	-	-	580	580
Professional Development	304	-	-	304
Events	300	-	-	300
Van Fuel, Repair, Ins.	219	-	-	219
Printing	182	-	-	182
Total expenses	<u>\$ 228,356</u>	<u>\$ 52,720</u>	<u>\$ 10,347</u>	<u>\$ 291,423</u>

Kinship Center
Statement of Cash Flows
For the Twelve Months Ended June 30, 2024

Cash Flows from Operating Activities	
Change in net assets	\$ (16,793)
Adjustments to Reconcile Change in net assets to Net Cash Used in Operating Activities:	
Depreciation	<u>7,071</u>
Net Cash Used in Operating Activities	<u>(9,722)</u>
Cash Flows from Investing Activities	
CD interest re-invested	<u>(2,110)</u>
Net Cash Used in Investing Activities	<u>(2,110)</u>
Net Decrease in Cash	(11,832)
Cash and Cash Equivalents, Beginning	<u>160,861</u>
Cash and Cash Equivalents, Ending	<u><u>\$ 149,029</u></u>

See Independent Accountant's Compilation Report.

Kinship Center
Supplementary Information - Budget vs. Actuals - CASH BASIS
For the Twelve Months Ended June 30, 2024

	<u>Actual through June 2024</u>	<u>2023 / 2024 Budget</u>	<u>(Under)/Over Budget</u>	<u>% of Budget</u>
Support and Revenue				
Government Grants/Contracts				
GOEA	\$ 70,066	\$ 65,000	5,066	107.79%
CDBG	37,326	60,000	(22,674)	62.21%
Civic Affairs	15,000	12,000	3,000	125.00%
Superdome Tax	-	-	-	∞
Other	-	-	-	0.00%
Foundation Grants	44,372	38,500	5,872	115.25%
Corporations	3,402	7,500	(4,098)	45.36%
Individual/Community				
Board Gifts	-	5,000	(5,000)	0.00%
Participant Gifts	1,979	2,000	(21)	98.95%
Community Gifts	45,034	500	44,534	9006.80%
Members Council Fund	647	1,000	(353)	64.70%
Other	914	1,000	(86)	91.40%
Fundraising				
Annual Donor Campaign	1,325	5,200	(3,875)	25.48%
Events	7,455	3,000	4,455	248.50%
Other	-	1,000	(1,000)	0.00%
Interest Income	2,110	120	1,990	1758.33%
Program Revenue	-	2,500	(2,500)	0.00%
Total Support and Revenue	<u>229,630</u>	<u>204,320</u>	<u>25,310</u>	<u>112.39%</u>
Expenses				
Salaries	182,918	151,300	31,618	120.90%
Rent & Utilities	13,800	13,800	-	100.00%
Program Supplies	7,071	6,500	571	108.78%
Worker's Comp & Liability Insurance	22,704	10,000	12,704	227.04%
Van Fuel, Repairs, Insurance	580	7,000	(6,420)	8.29%
Accounting & Audit	3,200	3,200	-	100.00%
Marketing/Fundraising	1,541	2,000	(459)	77.05%
Events	219	1,000	(781)	21.90%
Office supplies	3,537	1,500	2,037	235.80%
Professional Services	-	2,400	(2,400)	0.00%
Telephone	933	1,500	(567)	62.20%
Professional Development	182	400	(218)	45.50%
Membership Dues	300	500	(200)	60.00%
Postage	-	200	(200)	0.00%
Miscellaneous	1,434	250	1,184	573.60%
Printing	304	350	(46)	86.86%
Total Expenses	<u>238,723</u>	<u>201,900</u>	<u>36,823</u>	<u>118.24%</u>
Net Revenue and Expenses	<u>\$ (9,093)</u>	<u>2,420</u>	<u>\$ (11,513)</u>	<u>-376%</u>

See Independent Accountant's Compilation Report.

Kinship Center

SUPPLEMENTARY INFORMATION:

**Schedule of Compensation, Benefits and Other Payments to Agency Head
For the Twelve Months Ended June 30, 2024**

Agency Head Name/Title: Elaine Looney, Executive Director

<u>Purpose</u>	<u>Amount</u>
Salary	-
Benefits-insurance	-
Benefits-retirement	-
Benefits-other	-
Car allowance	-
Vehicle provided by government	-
Per diem	-
Reimbursements	-
Travel	-
Registration fees	-
Conference travel	-
Housing	-
Unvouchered expenses	-
Special meals	-
Other	-