

IBERIA HOMELESS SHELTER, INC.

FINANCIAL REPORT

JUNE 30, 2023

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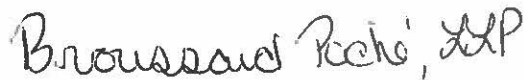
ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of
Iberia Homeless Shelter, Inc.
New Iberia, Louisiana

Management is responsible for the accompanying financial statements of Iberia Homeless Shelter, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2023, 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. 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 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 and change in net assets. Accordingly, these 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 do not express an opinion, a conclusion, nor provide any assurance on such information.



Lafayette, Louisiana
December 11, 2023

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FINANCIAL STATEMENTS

IBERIA HOMELESS SHELTER, INC.

STATEMENT OF FINANCIAL POSITION

June 30, 2023

See Accountants' Compilation Report

ASSETS

CURRENT ASSETS

| | |
|---------------------------|--------------|
| Cash and cash equivalents | \$ 182,858 |
| Grants receivable | 10,061 |
| Deposits | 165 |
| Prepaid insurance | <u>5,614</u> |

Total current assets \$ 198,698

PROPERTY AND EQUIPMENT, NET

159,755

Total assets

\$ 358,453

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

| | |
|---------------------|------------|
| Accounts payable | \$ 2,297 |
| Accrued liabilities | <u>345</u> |

Total current liabilities

\$ 2,642

NET ASSETS

Without donor restrictions \$ 355,811

Total liabilities and net assets

\$ 358,453

IBERIA HOMELESS SHELTER, INC.

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2023
See Accountants' Compilation Report

| | <u>Without Donor Restrictions</u> |
|---|---------------------------------------|
| REVENUES, GAINS, LOSSES AND OTHER SUPPORT | |
| Contributions | \$ 109,027 |
| Grant revenue | 46,500 |
| Gain on forgiveness on Payback Protection Loan | <u>5,616</u> |
| Total revenues, gains, losses and other support | <u>\$ 161,143</u> |
| EXPENSES | |
| Program expenses: | |
| Housing | \$ 141,302 |
| Supporting services: | |
| General and administrative | 32,354 |
| Fundraising | <u>2,528</u> |
| Total expenses | <u>\$ 176,184</u> |
| Change in net assets | \$ (15,041) |
| Net assets, beginning of year | <u>370,852</u> |
| Net assets, end of year | <u>\$ 355,811</u> |

IBERIA HOMELESS SHELTER, INC.

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended June 30, 2023

See Accountants' Compilation Report

| | <u>Program Expenses</u> | <u>Supporting Services</u> | | <u>Total</u> |
|----------------------------|-------------------------|---------------------------------------|---------------------------------|-------------------|
| | | <u>General and Administrative</u> | <u>Fundraising Expenses</u> | |
| Salaries | \$ 25,714 | \$ 14,901 | \$ - | \$ 40,615 |
| Casual labor | 9,510 | - | - | 9,510 |
| Contract labor | 44,937 | - | - | 44,937 |
| Payroll taxes and benefits | 1,227 | 526 | - | 1,753 |
| Professional services | - | 8,847 | - | 8,847 |
| Dues and memberships | - | 974 | - | 974 |
| Travel and meetings | 6,303 | - | - | 6,303 |
| Office expense | - | 4,656 | - | 4,656 |
| Supplies | 3,131 | - | - | 3,131 |
| Repairs and maintenance | 17,503 | - | - | 17,503 |
| Insurance | 10,858 | - | - | 10,858 |
| Food expense | 2,837 | - | - | 2,837 |
| Utilities | 7,481 | - | - | 7,481 |
| HPRP program expense | 2,823 | - | - | 2,823 |
| Other | - | 2,450 | 2,528 | 4,978 |
| Resident expense | 998 | - | - | 998 |
| Heart for homeless expense | 660 | - | - | 660 |
| Depreciation | 7,320 | - | - | 7,320 |
| | <u>\$ 141,302</u> | <u>\$ 32,354</u> | <u>\$ 2,528</u> | <u>\$ 176,184</u> |

SUPPLEMENTARY INFORMATION

IBERIA HOMELESS SHELTER, INC.

SCHEDULE OF COMPENSATION, BENEFITS AND
OTHER PAYMENTS TO AGENCY HEAD

For the Year Ended June 30, 2023
See Accountants' Compilation Report

Agency Head: Stephen Etienne

| <u>Purpose</u> | <u>Amount</u> |
|----------------|------------------|
| Salary | \$ 15,670 |
| Per diem | <u>10,200</u> |
| | <u>\$ 25,870</u> |

IBERIA HOMELESS SHELTER, INC.
SCHEDULE OF FINDINGS AND RESPONSES
For the Year Ended June 30, 2023

There are no findings in the current year.

IBERIA HOMELESS SHELTER, INC.

SCHEDULE OF PRIOR FINDINGS
For the Year Ended June 30, 2023

There are no findings in the prior year.