

EMERGENCY AID CENTER

Franklin, Louisiana

Compiled Financial Statements

December 31, 2020 and 2019

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To the Board of Directors
Emergency Aid Center
Franklin, Louisiana

Management is responsible for the accompanying financial statements of the Emergency Aid Center (a nonprofit organization), which comprise the statements of financial position as of December 31, 2020 and 2019 and the related statements of activities, functional expenses, and cash flows for the years 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 Emergency Aid Center'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.

Supplementary Information

The supplementary information on page 8 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and 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 supplementary information.

Other

We are not independent with respect to Emergency Aid Center.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Morgan City, Louisiana
April 10, 2021

EMERGENCY AID CENTER
Franklin, Louisiana

Statements of Financial Position
December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
ASSETS		
Current assets:		
Cash in bank	<u>\$ 50,513</u>	<u>\$ 41,906</u>
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accrued expenses	\$ 1,050	\$ 421
Net assets:		
Without donor restrictions	<u>49,463</u>	<u>41,485</u>
Total liabilities and net assets	<u>\$ 50,513</u>	<u>\$ 41,906</u>

See independent accountant's compilation report.

EMERGENCY AID CENTER
Franklin, Louisiana

Statements of Activities
Years Ended December 31, 2020 and 2019

	2020	2019
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS		
Support		
Business organizations	\$ 4,660	\$ 2,127
Churches	5,870	4,700
Individuals	8,270	9,861
Parish government	11,400	11,400
Total support without donor restrictions	30,200	28,088
Net assets released from restrictions		
Restrictions satisfied by payments		
United Way Services	29,778	30,030
Total support without donor restrictions and net assets released from restrictions	59,978	58,118
Expenses		
Program services	47,552	49,769
General supporting services	4,448	4,400
Total expenses	52,000	54,169
Change in net assets without donor restrictions	7,978	3,949
CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS		
Contributions		
United Way Services	29,778	30,030
Net assets released from restrictions	(29,778)	(30,030)
Change in net assets with donor restrictions	-	-
Change in net assets	7,978	3,949
Net assets, beginning	41,485	37,536
Net assets, ending	\$ 49,463	41,485

See independent accountant's compilation report.

EMERGENCY AID CENTER
Franklin, Louisiana

Statement of Functional Expenses
Year Ended December 31, 2020

	<u>Program Services</u>	<u>General Supporting Services</u>	<u>Total</u>
Specific assistance to individuals			
Food	\$ 603	\$ -	\$ 603
Shelter	2,086	-	2,086
Utilities	10,754	-	10,754
Other	<u>822</u>	<u>-</u>	<u>822</u>
Total assistance	<u>14,265</u>	<u>-</u>	<u>14,265</u>
Other expenses			
Insurance	568	81	649
Occupancy	6,154	879	7,033
Office supplies	417	57	474
Payroll taxes	1,439	206	1,645
Professional fees	1,000	-	1,000
Repairs	188	-	188
Salaries	22,575	3,225	25,800
Secretary of State	10	-	10
Telephone	<u>936</u>	<u>-</u>	<u>936</u>
Total other expenses	<u>33,287</u>	<u>4,448</u>	<u>37,735</u>
Total expenses	<u>\$ 47,552</u>	<u>\$ 4,448</u>	<u>\$ 52,000</u>

See independent accountant's compilation report.

EMERGENCY AID CENTER
Franklin, Louisiana

Statement of Functional Expenses
Year Ended December 31, 2019

	Program Services	General Supporting Services	Total
Specific assistance to individuals			
Food	\$ 3,504	\$ -	\$ 3,504
Shelter	3,110	-	3,110
Utilities	9,272	-	9,272
Other	916	-	916
Total assistance	<u>16,802</u>	<u>-</u>	<u>16,802</u>
Other expenses			
Insurance	24	3	27
Occupancy	6,252	893	7,145
Office supplies	468	31	499
Payroll taxes	1,727	247	1,974
Professional fees	1,000	-	1,000
Salaries	22,575	3,225	25,800
Telephone	921	-	921
Total other expenses	<u>32,967</u>	<u>4,400</u>	<u>37,367</u>
Total expenses	<u>\$ 49,769</u>	<u>\$ 4,400</u>	<u>\$ 54,169</u>

See independent accountant's compilation report.

EMERGENCY AID CENTER
Franklin, Louisiana

Statements of Cash Flows
Years Ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Cash Flows From Operating Activities:		
Change in net assets	\$ 7,978	\$ 3,949
Adjustments to reconcile change in net assets without donor restrictions to net cash provided by operating activities:		
Increase in accrued expenses	<u>629</u>	<u>-</u>
Net increase in cash and cash equivalents	8,607	3,949
Cash and cash equivalents, beginning	<u>41,906</u>	<u>37,957</u>
Cash and cash equivalents, ending	<u>\$ 50,513</u>	<u>\$ 41,906</u>

See independent accountant's compilation report.

SUPPLEMENTARY INFORMATION

EMERGENCY AID CENTER
Franklin, Louisiana

Compensation Paid to Agency Head
Year Ended December 31, 2020

Act 706 of the 2014 Legislative Session amended RS 24:513A requiring additional disclosure of total compensation, reimbursements, benefits, or other payments made to an agency head or chief officer. Expenses paid to Executive Director, Patti Ibert, for the year ended December 31, 2020 are as follows:

Salary	<u>\$ 25,800</u>
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