

MERCY ENDEAVORS, INC.

FINANCIAL STATEMENTS

JUNE 30, 2024

MERCY ENDEAVORS, INC.

JUNE 30, 2024

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(1905-1985)
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(1932-2003)
LEROY P. LEGENDRE, C.P.A.
(Retired)
RENE G. GAUTREAU, C.P.A.
(1958-2019)

To the Board of Trustees of
Mercy Endeavors, Inc.
New Orleans, Louisiana

Management is responsible for the accompanying financial statements of Mercy Endeavors, Inc (a nonprofit organization), which comprise the statement of financial position as of June 30, 2024, and the related statements of activities 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. We do not express an opinion, a conclusion, nor provide any 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, 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 or Chief Executive Officer 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. 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.



Metairie, Louisiana
December 27, 2024

MERCY ENDEAVORS, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2024

ASSETS

Cash and cash equivalents		\$ 55,997
Grants receivable		44,818
Accrued investment income		6,959
Investments		1,137,775
Fixed Assets:		
Land	\$ 665,167	
Building	2,391,780	
Equipment	207,542	
Construction in progress	<u>69,456</u>	
<i>Total Fixed Assets</i>	3,333,945	
Less: Accumulated depreciation	<u>539,648</u>	
<i>Net Fixed Assets</i>		<u>2,794,297</u>
<i>Total Assets</i>		<u>\$4,039,846</u>

LIABILITIES AND NET ASSETS

LIABILITIES:		
Accounts payable		\$ <u>6,392</u>
NET ASSETS:		
Without donor restrictions		<u>4,033,454</u>
<i>Total Liabilities and Net Assets</i>		<u>\$4,039,846</u>

See independent accountant's compilation report.

MERCY ENDEAVORS, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2024

Without Donor
Restrictions

REVENUE, SUPPORT, GAINS, AND (LOSSES)

Contributions	\$ 179,668
Government grants	188,466
Private grants	66,212
Investment return, net	123,731
Miscellaneous	497
Special events	5,392
Membership dues	2,860
Donated services	<u>64,334</u>

Total Revenue, Support, Gains, and (Losses) 631,160

EXPENSES

Program Services - Elderly Resource Center

Contractual services	41,325
Depreciation	81,333
Donated services	64,334
Insurance	48,371
Maintenance and repairs	11,752
Miscellaneous	3,837
Payroll taxes	10,365
Program field trips/outings	5,528
Salaries	160,681
Senior activities	7,879
Supplies and food	34,662
Transportation services	3,119
Utilities	<u>14,229</u>

*Total Program Services -
Elderly Resource Center Expenses* 487,415

Management and General

Computer and internet	10,985
Salaries/Stipend	26,268
Professional Services	<u>3,726</u>

Total Management and General Expenses 40,979

Total Expenses 528,394

CHANGE IN NET ASSETS 102,766

NET ASSETS AT BEGINNING OF YEAR 3,930,688

NET ASSETS AT END OF YEAR \$4,033,454

See independent accountant's compilation report.

MERCY ENDEAVORS, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2024

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$ 102,766
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	81,333
Net realized and unrealized (gain) on investments	(96,733)
(Increase) in grants receivable	(33,857)
Decrease in accrued investment income	746
(Decrease) in accounts payable	(2,840)
(Decrease) in deferred revenue	<u>(37,213)</u>
Net Cash Provided by Operating Activities	<u>14,202</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of fixed assets	(84,624)
Proceeds from sale of investments	542,378
Purchase of investments	<u>(445,131)</u>
Net Cash Provided by Investing Activities	<u>12,623</u>

Net Increase in Cash and Cash Equivalents 26,825

Cash and Cash Equivalents -

Beginning of the year 29,172

End of the year \$ 55,997

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Cash paid during the year for:

Interest \$ 0

Income tax \$ 0

See independent accountant's compilation report.

SUPPLEMENTARY INFORMATION

MERCY ENDEAVORS, INC.
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER
PAYMENTS TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER
YEAR ENDED JUNE 30, 2024

Salaries: Stipend (Sisters of Mercy - South Central)	\$ <u>26,268</u>
Total	\$ <u>26,268</u>