

FAITH AND FOSTERING

Shreveport, Louisiana

FINANCIAL STATEMENTS

December 31, 2022

Marsha O. Millican
A Professional Accounting Corporation
Shreveport, Louisiana

FAITH AND FOSTERING

Table of Contents

December 31, 2022

Page

ACCOUNTANT'S COMPILATION REPORT

1

FINANCIAL STATEMENTS

Statement of Financial Position

EXHIBIT A

2

Statement of Activities and Changes in Net Assets

EXHIBIT B

3

Statement of Functional Expenses

EXHIBIT C

4

Statement of Cash Flows

EXHIBIT D

5



Marsha O. Millican

A PROFESSIONAL ACCOUNTING CORPORATION

To the Board of Directors
Faith and Fostering
Shreveport, Louisiana

Management is responsible for the accompanying financial statements of Faith and Fostering (a non-profit corporation), which comprise the statement of financial position as of December 31, 2022, and the related statements of activities and changes in net assets, 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 ordinarily included in the financial statements prepared in accordance with 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 Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Certified Public Accountant
March 16, 2023

810 WILKINSON
SHREVEPORT, LA 71104-3036
(318) 221-3881
FAX: (318) 221-4641

EXHIBIT A

FAITH AND FOSTERING
Statement of Financial Position

December 31, 2022

ASSETS	
CURRENT ASSETS	
Cash and Cash Equivalents	<u>\$ 178,617</u>
FIXED ASSETS	
Vehicle	8,547
Accumulated Depreciaton	<u>-</u>
Net Fixed Assets	<u>8,547</u>
Total Assets	<u><u>\$ 187,164</u></u>
LIABILITIES AND NET ASSETS	
CURRENT LIABILITIES	
Payroll Tax Liabilities	<u>\$ 10,173</u>
Net Assets:	
Without donor restrictions	176,991
With donor restrictions	<u>-</u>
Total Net Assets	<u>176,991</u>
Total Liabilities and Net Assets	<u><u>\$ 187,164</u></u>

See accountant's compilation report.

FAITH AND FOSTERING

Statement of Activities and Changes in Net Assets

For the Year Ended December 31, 2022

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE:			
Support:			
Donations	\$ 120,730	\$ 250	\$ 120,980
Total Support	120,730	250	120,980
Revenues:			
Program Service Fees	-	980	980
Grants - LCLE	-	36,024	36,024
Grants - Master's Gardners Club	-	1,500	1,500
In-Kind Furnishings and Goods	86,020	-	86,020
Fundraising	51,941	-	51,941
Total Revenues	137,961	38,504	176,465
Total Support and Revenue	258,691	38,754	297,445
Net Assets Released from Restrictions:			
Satisfaction of Usage Restrictions	36,274	(36,274)	-
Total Support and Revenues	294,965	2,480	297,445
Program Expenses	271,706	-	271,706
Management and General	40,809	-	40,809
Fundraising	9,366	-	9,366
Total Expenses	321,881	-	321,881
Change in Net Assets	(26,916)	2,480	(24,436)
Net assets, beginning of year	201,427	-	201,427
Net assets, end of year	\$ 174,511	\$ 2,480	\$ 176,991

See accountant's compilation report.

FAITH AND FOSTERING

Statement of Functional Expenses

For the Year Ended December 31, 2022

	Program Services	Management and General	Fundraising	Total
Salaries and benefits	\$ 113,372	\$ 23,221	\$ -	\$ 136,593
Education and awareness	1,535	-	-	1,535
Occupancy	31,610	-	-	31,610
Professional services	-	2,552	-	2,552
Supplies	5,482	-	-	5,482
Direct Services	106,755	-	-	106,755
Depreciation	317	-	-	317
Fundraising	-	-	9,366	9,366
Other	12,635	15,036	-	27,671
	<u>\$ 271,706</u>	<u>\$ 40,809</u>	<u>\$ 9,366</u>	<u>\$ 321,881</u>

See accountant's compilation report.

FAITH AND FOSTERING

Statement of Cash Flows

For the Year Ended December 31, 2022

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in net assets	\$ (24,436)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	317
Changes in net assets and liabilities:	
Increase in payroll taxes payable	<u>6,326</u>
Net cash provided by operating activities	<u>(17,793)</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Purchase of fixed assets	<u>(8,864)</u>
Net increase in cash	(26,657)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>205,274</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$ 178,617</u></u>

See accountant's compilation report.

Sworn Financial Statements and Certification of Revenues \$75,000 or Less

Statement C

Schedule of Compensation, Benefits and Other Payments to Entity Head

Agency Head Name and Title: Christiann Robinsin, Executive Director

Purpose	Dollar Amount
1. Salary	1. 50,000.00
2. Benefits-insurance	2. 4,320.00
3. Benefits-retirement	3.
4. Benefits-other (describe) – Payroll Taxes	4. 9,415.90
5. Benefits-other (describe)	5.
6. Benefits-other (describe)	6.
7. Car allowance	7.
8. Vehicle provided by government (if reported on your W-2)	8.
9. Per diem	9. 222.00
10. Reimbursements	10.
11. Travel - Mileage	11. 839.82
12. Registration fees	12.
13. Conference travel	13.
14. Housing	14.
15. Unvouchered expenses (example: travel advances, etc.)	15.
16. Special meals	16.
17. Other	17.
18. TOTAL (enter total of line 1-17)	18. 64,797.72

_____ Please check here if the Agency Head does not receive any compensation, benefits, and other payments. (Act 462 of the 2015 Legislative Session allows nongovernmental entities or not-for-profit (quasi-public) entities to report on the Act 706 schedule **only** those payments to the agency head that are derived from the public funds.)