

**THE ARC OF ST. MARTIN, INC.**  
**(A NOT FOR PROFIT ORGANIZATION)**

St. Martinville, Louisiana

**FINANCIAL STATEMENTS**

June 30, 2021 and 2020

CONTENTS

	<u>Page</u>
<u>Independent Accountants' Compilation Report</u>	3
<u>Financial Statements:</u>	
Statements of Financial Position	4
Statement of Activities-Year Ended June 30, 2021	5
Statement of Activities-Year Ended June 30, 2020	6
Statement of Functional Expenses	7-8
Statements of Cash Flows	9
<u>Other Information:</u>	
Schedule of Compensation, Benefits and Other Payments to Agency Head	11

# MARAIST & MARAIST

CERTIFIED PUBLIC ACCOUNTANTS

(A PARTNERSHIP OF PROFESSIONAL ACCOUNTING CORPORATIONS)

1411 N. MAIN STREET

ST. MARTINVILLE, LOUISIANA 70582

TELEPHONE: (337) 394-5571 • FAX: (337) 394-1720

CHARLES M. MARAIST, CPA \*

REGINA B. MARAIST, CPA \*

\* A PROFESSIONAL ACCOUNTING CORPORATION

MEMBERS  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS  
SOCIETY OF

LOUISIANA CERTIFIED PUBLIC ACCOUNTANTS

## INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

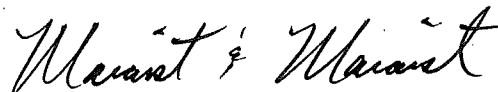
To the Board of Directors of  
The Arc of St. Martin, Inc.  
St. Martinville, Louisiana

Management is responsible for the accompanying financial statements of the ARC of St. Martin, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2021 and 2020, 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 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.

### Other Matters

The *Schedule of Compensation, Benefits, and Other Payments to the Agency Head* on page 8 is presented for purposes of additional analysis and is not a required part of the financial statements. The information is the responsibility of management. The schedule has been subject to our compilation engagement; however, we have not audited or reviewed the schedule and accordingly, do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.



Maraist & Maraist, CPA's

St. Martinville, Louisiana  
October 22, 2021

**THE ARC OF ST. MARTIN, INC.**  
 St. Martinville, Louisiana  
**STATEMENTS OF FINANCIAL POSITION**  
 June 30, 2021 and 2020

<u>ASSETS</u>	<u>2021</u>	<u>2020</u>
<b>Current Assets:</b>		
Cash and cash equivalents	\$ 905,467	\$ 767,444
Investments-certificates of deposit	46,145	46,048
Accounts receivable	215,270	202,491
Accrued interest receivable	5	38
Total current assets	<u>\$ 1,166,887</u>	<u>\$ 1,016,021</u>
<b>Fixed Assets:</b>		
Property and equipment, net	<u>\$ 768,858</u>	<u>\$ 612,012</u>
<b>Other Assets:</b>		
Investment in St. Martin Villa, Inc.	<u>\$ 20,176</u>	<u>\$ 20,176</u>
<b>TOTAL ASSETS</b>	<u>\$ 1,955,921</u>	<u>\$ 1,648,209</u>
<u>LIABILITIES AND NET ASSETS</u>		
<b>Current Liabilities:</b>		
Accounts payable and accrued expenses	\$ 47,362	\$ 27,905
Accrued salaries	12,360	6,919
Due to SBA/PPP Loan	250,000	290,000
Total current liabilities	<u>\$ 309,722</u>	<u>\$ 324,824</u>
Total liabilities	<u>\$ 309,722</u>	<u>\$ 324,824</u>
<b>Net Assets:</b>		
Without donor restrictions	\$ 1,340,306	\$ 1,152,008
With donor restrictions	305,893	171,377
Total net assets	<u>\$ 1,646,199</u>	<u>\$ 1,323,385</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 1,955,921</u>	<u>\$ 1,648,209</u>

See accountants' compilation report.

**THE ARC OF ST. MARTIN, INC.**  
 St. Martinville, Louisiana  
**STATEMENT OF ACTIVITIES**  
 Year Ended June 30, 2021

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<u>REVENUES, GAINS AND OTHER SUPPORT:</u>			
Public Support:			
Contributions	\$ 5,123		\$ 5,123
Program revenues	1,793,933		1,793,933
SBA Loan Forgiveness	290,000		290,000
Grant Revenues-DOTD Grant		\$ 183,103	183,103
Other Revenue:			
Client fees	59,032		59,032
Membership dues	825		825
Sale of equipment	10,325		10,325
Thrift store sales	84,175		84,175
Interest/dividend income	232		232
Net assets released from restrictions:			
Federal Transit Administration Section 5310 depreciation on restricted vans	48,587	(48,587)	-0-
<b>TOTAL REVENUES, GAINS AND OTHER SUPPORT</b>	<u>\$2,292,232</u>	<u>\$ 134,516</u>	<u>\$2,426,748</u>
<u>EXPENSES:</u>			
Program services:			
Adult habilitation	\$1,137,483		\$1,137,483
Residential services	560,509		560,509
Total program services	<u>\$1,697,992</u>	<u>\$ -0-</u>	<u>\$1,697,992</u>
Support services:			
General and administrative	405,942	\$ -0-	405,942
<b>TOTAL EXPENSES</b>	<u>\$2,103,934</u>	<u>\$ -0-</u>	<u>\$2,103,934</u>
<b>CHANGE IN NET ASSETS</b>	\$ 188,298	\$ 134,516	\$ 322,814
<b>NET ASSETS, BEGINNING OF YEAR</b>	<u>1,152,008</u>	<u>171,377</u>	<u>1,323,385</u>
<b>NET ASSETS, END OF YEAR</b>	<u>\$1,340,306</u>	<u>\$ 305,893</u>	<u>\$1,646,199</u>

See accountants' compilation report.

**THE ARC OF ST. MARTIN, INC.**  
 St. Martinville, Louisiana  
**STATEMENT OF ACTIVITIES**  
 Year Ended June 30, 2020

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b><u>REVENUES, GAINS AND OTHER SUPPORT:</u></b>			
<b>Public Support:</b>			
Contributions	\$ 4,228		\$ 4,228
Program revenues	2,015,331		2,015,331
Grant revenues-DOTD grant		\$ 109,369	109,369
<b>Other Revenue:</b>			
Client fees	57,021		57,021
Membership dues	25		25
Work contracts	31,578		31,578
Thrift store sales	118,543		118,543
Fund raising	34,390		34,390
Interest/dividend income	437		437
<b>Net assets released from restrictions:</b>			
Federal Transit Administration Section 5310 depreciation on restricted vans	20,658	(20,658)	-0-
<b>TOTAL REVENUES, GAINS AND OTHER SUPPORT</b>	<b>\$2,282,211</b>	<b>\$ 88,711</b>	<b>\$2,370,922</b>
<b><u>EXPENSES:</u></b>			
<b>Program services:</b>			
Adult habilitation	\$1,195,872		\$1,195,872
Residential services	590,777	-0-	590,777
Total program services	\$1,786,649		\$1,786,649
<b>Support services:</b>			
General and administrative	429,146	-0-	429,146
<b>TOTAL EXPENSES</b>	<b>\$2,215,795</b>	<b>-0-</b>	<b>\$2,215,795</b>
<b>CHANGE IN NET ASSETS</b>	<b>\$ 66,416</b>	<b>\$ 88,711</b>	<b>\$ 155,127</b>
<b>NET ASSETS, BEGINNING OF YEAR</b>	<b>1,085,592</b>	<b>82,666</b>	<b>1,168,258</b>
<b>NET ASSETS, END OF YEAR</b>	<b>\$ 1,152,008</b>	<b>\$ 171,377</b>	<b>\$1,323,385</b>

See accountants' compilation report.

**THE ARC OF ST. MARTIN, INC.**  
 St. Martinville, Louisiana  
**STATEMENT OF FUNCTIONAL EXPENSES**  
 Year Ended June 30, 2021  
 (with comparative totals for the Year Ended June 30, 2020)

<u>FUNCTIONAL EXPENSES:</u>	<u>Adult Habilitation</u>	<u>Residential Homes</u>	<u>Total Program Services</u>
Salaries and wages	\$ 807,627	\$ 287,444	\$ 1,095,071
Employee benefits	36,648	23,392	60,040
Payroll taxes	64,269	21,601	85,870
Total salaries and related expenses	\$ 908,544	\$ 332,437	\$ 1,240,981
Maintenance & repairs	37,886	9,286	47,172
Professional fees	--	--	--
Supplies	1,109	4,691	5,800
Insurance	66,501	22,221	88,722
Interest	--	--	--
Utilities & telephone	8,964	16,855	25,819
Dues & publications	6,956	--	6,956
Automotive	10,717	1,496	12,213
Provider fees & licenses	3,162	66,071	69,233
Office expenses	181	1,736	1,917
Personal client needs	--	5,584	5,584
Travel, seminars, etc.	2,713	--	2,713
Consultant fees	6,000	13,968	19,968
Educational	12	--	12
Dietary	1,388	43,155	44,543
Medical & nursing	333	7,459	7,792
Habilitation costs	--	12,830	12,830
Training	1,400	1,930	3,330
Association responsibility	2,838	2,359	5,197
Housekeeping	10,990	13,559	24,549
Other	4,341	819	5,160
Total expenses before depreciation	\$ 1,074,035	\$ 556,456	\$ 1,630,491
Depreciation	63,448	4,053	67,501
Total expenses	\$ 1,137,483	\$ 560,509	\$ 1,697,992

See accountants' compilation report.

	<u>Management and General</u>	<u>Year End Totals</u>	
		<u>6/30/21</u>	<u>6/30/20</u> (Memorandum Only)
\$	239,027	\$ 1,334,098	\$ 1,438,350
	16,848	76,888	94,157
	12,321	98,191	111,758
	<hr/>	<hr/>	<hr/>
\$	268,196	\$ 1,509,177	\$ 1,644,265
	22,312	69,484	45,676
	23,783	23,783	14,062
	1,408	7,208	20,093
	15,304	104,026	117,058
	--	--	--
	26,011	51,830	47,258
	--	6,956	6,019
	--	12,213	47,088
	--	69,233	68,530
	30,534	32,451	20,769
	--	5,584	5,872
	--	2,713	2,617
	--	19,968	20,130
	--	12	59
	1,213	45,756	43,895
	--	7,792	8,545
	--	12,830	12,066
	79	3,409	8,425
	--	5,197	4,449
	--	24,549	20,532
	--	5,160	7,507
	<hr/>	<hr/>	<hr/>
\$	388,840	\$ 2,019,331	\$ 2,164,915
	17,102	84,603	50,880
	<hr/>	<hr/>	<hr/>
\$	405,942	\$ 2,103,934	\$ 2,215,795
	<hr/>	<hr/>	<hr/>



**THE ARC OF ST. MARTIN, INC.**  
 St. Martinville, Louisiana  
**STATEMENTS OF CASH FLOWS**  
 Years Ended June 30, 2021 and 2020

<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>	<u>2021</u>	<u>2020</u>
Change in net assets	\$ 322,814	\$ 155,127
Adjustments to reconcile change in net assets to net cash used for operating activities:		
Depreciation-unrestricted assets	36,016	30,222
Depreciation-restricted assets	48,587	20,658
(Increase)/decrease in accounts receivable	(12,746)	36,776
Increase/(decrease) in accounts payable and accrued expenses	19,457	(19,702)
Increase/(decrease) in accrued salaries	5,441	(48,289)
Net cash provided by operating activities	<u>\$ 419,569</u>	<u>\$ 174,792</u>
 <u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>		
Purchase of short-term investments	\$ (97)	\$ (231)
Purchase of restricted property/equipment	(241,449)	(124,349)
Payments for property and equipment	<u>-0-</u>	<u>-0-</u>
Net cash used for investing activities	<u>\$ (241,546)</u>	<u>\$ (124,580)</u>
 <u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>		
SBA-PPP loan proceeds	\$ 250,000	290,000
Debt principal payments	<u>(290,000)</u>	<u>\$ -0-</u>
Net cash from financing activities	<u>\$ (40,000)</u>	<u>\$ 290,000</u>
 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	 \$ 138,023	 \$ 340,212
CASH AND CASH EQUIVALENTS-Beginning of Year	<u>767,444</u>	<u>427,232</u>
CASH AND CASH EQUIVALENTS-End of Year	<u>\$ 905,467</u>	<u>\$ 767,444</u>
 <u>SUPPLEMENTAL DATA:</u>		
Interest Paid	<u>\$ -0-</u>	<u>\$ -0-</u>

See accountants' compilation report.

**OTHER INFORMATION**

**The ARC of St. Martin, Inc.**  
Schedule of Compensation, Benefits, and Other Payments  
To Agency Head or Chief Executive

For the Year Ended June 30, 2021

Agency Head Name:

Kerrie Latiolais(Director)

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 80,000
Benefits-insurance	4,212
Benefits-social security	6,120
Travel-reimbursed	<u>-0-</u>
Total	<u>\$ 90,332</u>

See accountants' compilation report.