

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF BOGALUSA, LA**

Annual Financial Statements as of and for the year ended  
December 31, 2019 and Independent Accountant's Review Report

**ROBERT A. NEILSON**  
CERTIFIED PUBLIC ACCOUNTANT, L.L.C.

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**INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

To the Board of Directors of  
YMCA of Bogalusa  
Bogalusa, LA

I have reviewed the accompanying financial statements of YMCA of Bogalusa (a nonprofit organization), which comprise the statement of financial position as of December 31, 2019, and the related statements of activities, schedule of functional expenses, and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, I do not express such an opinion.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

**Accountant's Responsibility**

My responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. I believe that the results of my procedures provide a reasonable basis for my conclusion.

**Accountant's Conclusion**

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.



Robert A. Neilson, CPA  
Bogalusa, Louisiana  
March 10, 2020

**YMCA of Bogalusa**  
Statement of Financial Position  
12/31/2019

**ASSETS**

Cash and Cash Equivalents	\$ 38,625
Grant Receivable	236,351
Property and Equipment (net of depreciation)	<u>114,874</u>
<b>Total Assets</b>	<b><u>\$ 389,850</u></b>

**LIABILITIES AND NET ASSETS**

Current Liabilities	<u>\$ 811</u>
Total Liabilities	\$ 811
Net Assets:	
With donor restrictions	\$ 276,300
Without donor restrictions	<u>112,739</u>
Total Net Assets	389,039
<b>Total Liabilities and Net Assets</b>	<b><u>\$ 389,850</u></b>

See accompanying accountant's review report and notes to the financial statements

**YMCA of Bogalusa**  
Statement of Activities  
Year Ended 12/31/2019

<b>Changes in Net Assets without Donor Restrictions:</b>	
Contributions	\$ 92,355
Program Services	<u>91,779</u>
Total Revenues and Gains without Donor Restrictions:	184,134
<b>Expenses:</b>	
Program Services	119,918
Support Services	<u>64,821</u>
Total Expenses	184,739
<b>Decrease in Net Assets without Donor Restrictions</b>	<b><u>\$ (605)</u></b>
<b>Changes in Net Assets with Donor Restrictions:</b>	
Contributions	<u>\$ 276,300</u>
Total Revenues and Gains with Donor Restrictions:	276,300
Total Expenses	<u>-</u>
<b>Increase in Net Assets with Donor Restrictions</b>	<b><u>\$ 276,300</u></b>
<b>Total Increase (Decrease) in Net Assets</b>	<b><u>\$ 275,695</u></b>
<b>Net Assets at Beginning of Year</b>	113,344
<b>Net Assets at End of Year</b>	<b><u>\$ 389,039</u></b>

**YMCA of Bogalusa**  
Statement of Cash Flows  
Year Ended 12/31/2019

<b>Cash Flows from Operating Activities</b>	
Change in Net Assets	\$ 275,695
Adjustments to reconcile change in net assets to cash provided by operating activities:	
Depreciation	6,791
Increase in Receivables	(236,351)
Decrease in Payables	<u>-</u>
Net Cash Provided from Operating Activities	46,135
<b>Cash Flows from Investing Activities</b>	
Purchases of Fixed Assets	<u>(25,533)</u>
Net Cash Used from Investing Activities	(25,533)
<b>Cash Flows from Financing Activities</b>	-
<b>Net Increase in Cash and Cash Equivalents</b>	<u>20,602</u>
<b>Cash and Cash Equivalents at beginning of year</b>	18,023
<b>Cash and Cash Equivalents at end of year</b>	<u><u>\$ 38,625</u></u>

**YMCA of Bogalusa**  
Schedule of Functional Expenses  
Year Ended 12/31/2019

	<u>Program Services</u>		<u>Supporting Services</u>		<u>Total</u>
	Health & Well Being	Property Rentals	Management & General	Fundraising	2019
<u>Compensation &amp; related expenses</u>					
Salary Expense	\$ 12,846	\$ 2,494	\$ 4,720	\$ 3,540	\$ 23,600
Payroll Tax Expense	983	191	361	271	1,806
Contract Labor	46,507	9,028	17,088	12,816	85,439
Total Compensation & related expenses	60,336	11,713	22,169	16,627	110,845
<u>Office Expense</u>					
Advertising	1,205	234	443	332	2,214
Bank Service Charge	33	6	12	9	60
Dues & Subscriptions	2,483	482	912	684	4,561
Meals & Entertainment	51	10	19	14	94
Miscellaneous	27	5	10	8	50
Office Expense	753	146	277	208	1,384
Total Office Expenses	4,552	883	1,673	1,255	8,363
<u>Utilities</u>					
Electricity	9,888	1,920	3,633	2,725	18,166
Telephone	360	70	132	99	661
Total Utilities	10,248	1,990	3,765	2,824	18,827
<u>Other Expenses</u>					
Accounting	3,617	702	1,329	997	6,645
Depreciation	3,697	718	1,358	1,018	6,791
Donations				250	250
Insurance	4,331	841	1,591	1,193	7,956
Legal & Professional Fees	250	49	92	69	460
Concessions & Vending					-
Repairs & Maintenance	1,175	228	432	324	2,159
Special Events	1,818	353	668	501	3,340
Supplies	10,399	2,019	3,821	2,864	19,103
<b>Total Expenses</b>	<b>\$ 100,423</b>	<b>\$ 19,496</b>	<b>\$ 36,898</b>	<b>\$ 27,922</b>	<b>184,739</b>

**YMCA of Bogalusa**  
Notes to the Financial Statements  
December 31, 2019

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Nature of Activities

The YMCA of Bogalusa is a charitable, community service organization that includes people of all ages, abilities, incomes, races, and religions. They are dedicated to providing programs that build strong kids, minds, and communities. All persons are welcome at our YMCA, regardless of their ability to pay. The YMCA is founded and led by volunteers from the community. The goal is to develop self-confidence and self-respect and an appreciation of their own worth as an individual.

Basis of Accounting

The YMCA of Bogalusa's financial statements are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. All income is recorded when earned and all expenses are recorded when incurred.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Financial Statement Presentation

The Organization is required to report information regarding its financial position and activities according to two classes of net assets: net assets with donor restrictions and net assets without donor restrictions.

Contributions

Under SFAS No. 116, Accounting for Contributions Received and Contributions Made, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted net assets depending on the existence or nature of any donor restrictions.

Income Taxes

The Organization is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation.

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Organization considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

**YMCA of Bogalusa**  
Notes to the Financial Statements  
December 31, 2019

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Property and Equipment

It is the organization's policy to capitalize property and equipment of any amount. Purchased property and equipment is capitalized at cost. Donations of property and equipment are recorded as contributions at their estimated fair value. Such donations are reported as unrestricted contributions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted contributions. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The organization reclassifies temporarily restricted net assets to unrestricted net assets at that time. Property and equipment are depreciated using the straight-line method.

**NOTE B – RESTRICTIONS ON NET ASSETS**

As of December 31, 2019, there was \$276,300 reported as net assets with donor restrictions. See Note C-Grant Receivable below.

**NOTE C- GRANT RECEIVABLE**

In 2018, the YMCA of Bogalusa entered into a Cooperative Endeavor Agreement with the State of Louisiana for the funding of a new roof and equipment upgrades for the organization. The total amount of the funds to be received from the state is approximately \$94,000. In 2019, the organization was approved to receive two additional grants for \$77,900 and \$83,400. During the fiscal year ending December 31, 2019, the YMCA of Bogalusa received \$18,949 related to the capital outlay request, resulting in an ending receivable balance of \$236,351. The YMCA of Bogalusa is responsible for acquiring an additional 25% of the total capital outlay request for two of the three grants from other sources to fund the project. Approximately \$15,000 was received during 2019 from another non-profit organization in the area.

**NOTE D – PROPERTY AND EQUIPMENT**

As of December 31, 2019, property and equipment is as follows:

Furnitures and Fixtures	\$ 42,880
Machinery and Equipment	159,830
Improvements	167,782
Work In Progress related to Capital Outlay Grant	5,400
Total Property and Equipment	<u>375,892</u>
Less: Accumulated Depreciation	(261,018)
<b>Total Property and Equipment (net)</b>	<b><u>\$ 114,874</u></b>



**YMCA of Bogalusa**  
Notes to the Financial Statements  
December 31, 2019

**NOTE E – LIABILITIES**

As of December 31, 2019, there was \$811 outstanding for payroll taxes.

**NOTE F- MAJOR CLASSES OF PROGRAMS**

Program Service Revenue account for 20 percent of the total revenue received by the YMCA of Bogalusa. There are two major classes of programs which include Health Income and Property Rentals.

The Health and Well Being for All revenue represents 84 percent of the total program revenue. A description of the program is as follows:

*“The YMCA views health holistically: a healthy person has unity of body, mind and spirit. The YMCA has identified the growing national obesity rates in this country as a critical social issue that must be addressed and our health and well-being programs are designed to help people develop new skills and grow in spirit mind and body by setting realistic goals for self-improvement and disease prevention through an active lifestyle, proper nutrition, stress management, and health education. YMCA programs promote interaction, teamwork, and development of moral and ethical behavior, social skills and self-esteem. The YMCA of Bogalusa serves all ages, abilities, races, nationalities and religions and provide financial assistance to those who need it.”*

The Property Rentals account for 16 percent of the total program revenue. A description of this programs is as follows:

*“The YMCA provides rental space for community organizations to hold seminars, wellness programs, governmental programs awareness seminars, dance program, hospital access, etc. at nominal fees. These non-profit organizations are provided a vital service that would otherwise be unavailable given monetary constraints.”*

**NOTE G – FUNCTIONAL ALLOCATION OF EXPENSES**

The costs of providing the program and supporting services have been summarized on a functional basis in the schedule of functional expenses. Accordingly, certain costs have been allocated between the program and supporting services based on percentage of revenue.

**NOTE H- SUBSEQUENT EVENTS**

Management has evaluated subsequent events through the date that the financial statements were available to be issued, March 10, 2020, and determined that no events occurred that require disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

**YMCA of Bogalusa**  
**Schedule of Compensation Paid to the Agency Head**  
**12/31/2019**

<b>Agency Head Name</b>	<b>Stuart Parker</b>
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Salary	23,600
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