

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors of
Healing Hearts for Community Development, Inc.
Metairie, Louisiana

Management is responsible for the accompanying financial statements of Healing Hearts for Community Development, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2024, and the related statements of activities and functional expenses, 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 and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement of cash flows 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.

The accompanying supplementary information (Summary of Compensation, Benefits, and Other Payments to Agency Head) is presented for purposes of additional analysis and is not a required part of the financial statements. This information is the responsibility of management. This 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 18, 2024

Wegmann Dazet, APC

**HEALING HEARTS FOR
COMMUNITY DEVELOPMENT, INC.**

FINANCIAL STATEMENTS

June 30, 2024

HEALING HEARTS FOR COMMUNITY DEVELOPMENT, INC.

STATEMENT OF FINANCIAL POSITION

June 30, 2024

ASSETS

Current assets	
Cash and cash equivalents	\$ 120,784
Total current assets	<u>120,784</u>
Property and equipment, at cost less accumulated depreciation	<u>182,082</u>
Total assets	<u><u>\$ 302,866</u></u>

LIABILITIES

Current liabilities	
Other payables	\$ -
Total current liabilities	<u>-</u>

NET ASSETS

Net assets	
Without donor restrictions	<u>302,866</u>
Total net assets	<u>302,866</u>
Total liabilities and net assets	<u><u>\$ 302,866</u></u>

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HEALING HEARTS FOR COMMUNITY DEVELOPMENT, INC.

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2024

	<u>Without Donor Restrictions</u>
Revenues	
Contributions	\$ 49,883
Program services - mental health	16,232
Program services - prevention	116,347
Rent revenue	<u>41,299</u>
Total revenues	<u>223,761</u>
Expenses	
Program services	
Prevention counseling	43,745
Mental health counseling	72,519
Supporting services	
General and administrative	<u>7,001</u>
Total expenses	<u>123,265</u>
Change in net assets	100,496
Net assets	
Beginning of year	<u>202,370</u>
End of year	<u><u>\$ 302,866</u></u>

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HEALING HEARTS FOR COMMUNITY DEVELOPMENT, INC.

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended June 30, 2024

	Program Services		Supporting Services	
	Prevention Counseling	Mental Health Counseling	General and Administrative	Total
Administrative expenses	\$ 1,449	\$ 11,581	\$ 1,446	\$ 14,476
Computer service	76	604	75	755
Contract labor	220	1,760	220	2,200
Depreciation	948	7,588	949	9,485
Insurance	590	4,710	588	5,888
Interest	71	93	9	173
Merchant fees	-	2,529	-	2,529
Office supplies	247	1,964	244	2,455
Pass through expenses	-	13,929	-	13,929
Payroll expense - salaries	38,173	12,000	1,500	51,673
Payroll fees	227	1,806	225	2,258
Professional services	106	847	106	1,059
Repairs and maintenance	324	2,592	324	3,240
Telephone	635	5,074	633	6,342
Utilities	679	5,442	682	6,803
Total expenses	<u>\$ 43,745</u>	<u>\$ 72,519</u>	<u>\$ 7,001</u>	<u>\$ 123,265</u>

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HEALING HEARTS FOR COMMUNITY DEVELOPMENT, INC.
SUMMARY OF COMPENSATION, BENEFITS AND OTHER
PAYMENTS TO AGENCY HEADS

For the Year Ended June 30, 2024

<u>Agency Head</u>	<u>Job Title</u>	<u>Purpose</u>	<u>Compensation</u>
Freddie Landry	Executive Director	Salary	\$ 12,000

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