



Lower Algiers Community Development Association, Inc.

Compilation Report

For The Year Ended June 30, 2021

Wharton CPA, LLC

**Lower Algiers Community Development Association, Inc.**  
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## **Independent Accountant's Compilation Report**

To the Board of Director's of  
Lower Algiers Community Development Association

Management is responsible for the accompanying financial statements of Lower Algiers Community Development Association, which comprise the statement of financial position as of June 30, 2021, and the related statement of activities 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 required by generally accepted accounting principles. 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, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained on pages 5 and 6 is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to my compilation engagement, however, I have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information



Wharton CPA, LLC  
New Orleans, Louisiana  
December 14, 2021

**Lower Algiers Community Development Association, Inc.**  
**Statement of Financial Position**  
**As of June 30, 2021**

<u>Assets</u>	
Cash	\$ 19,957
Total Current Assets	19,957
Furniture, Fixtures, and Equipment (Net)	10,435
<b>Total Assets</b>	<b>\$ 30,392</b>
<u>Liabilities and Net Assets</u>	
SBA-PPP Loan	\$ 35,900
<b>Total Liabilities</b>	<b>\$ 35,900</b>
<u>Net Assets</u>	
Without Donor Imposed Restrictions	(8,376)
With Donor Imposed Restrictions	2,868
<b>Total Net Assets</b>	<b>\$ (5,508)</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 30,392</b>

See Independent Accountant's Compilation report.

**Lower Algiers Community Development Association, Inc.**  
**Statement of Activities**  
**For the Fiscal Year Ended June 30, 2021**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b>SUPPORT AND OTHER REVENUES:</b>			
Government Grants	\$ -	170,669	\$ 170,669
Miscellaneous	12,226	-	12,226
Net Assets Released from Restrictions	<u>167,801</u>	<u>(167,801)</u>	<u>-</u>
<b>Total support and other revenues</b>	<u>180,027</u>	<u>2,868</u>	<u>182,895</u>
<b>Expenses</b>			
Program Services	192,825	-	192,825
General & Administrative Services	<u>7,417</u>	<u>-</u>	<u>7,417</u>
<b>Total Expenses</b>	<u>200,242</u>	<u>-</u>	<u>200,242</u>
<b>Change in Net Assets</b>	<u>(20,215)</u>	<u>2,868</u>	<u>(17,347)</u>
<b>Net Assets At Beginning Of Year</b>	<u>11,839</u>	<u>-</u>	<u>11,839</u>
<b>Net Assets At End Of Year</b>	<u>\$ (8,376)</u>	<u>\$ 2,868</u>	<u>\$ (5,508)</u>

See Independent Accountant's Compilation report.

**Lower Algiers Community Development Association, Inc.**  
**Statement of Cash Flows**  
**For the Fiscal Year Ended June 30, 2021**

**Cash Flows From Operating Activities:**

Changes in Net Assets	\$ (17,347)
Adjustments to Reconcile Net Revenues over Expenditures to Net Cash Provided by Operating Activities	
Depreciation Expense	5,217
Changes in Operating Assets and Liabilities	
Accounts Payable	0
Net Cash Used by Operating Activities	(12,130)

**Cash Flows From Investing Activities:**

Net Cash Used by Investing Activities	(10,026)
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**Cash Flows From Financing Activities:**

Net Cash Used by Financing Activities	35,900
Net Cash Increase for Period	13,744
Cash, At Beginning of Period July 1, 2020	6,213
Cash, At End of Period June 30, 2021	\$ 19,957

See Independent Accountant's Compilation Report.

**Lower Algiers Community Development Association, Inc.**  
**Schedule of Functional Expenses**  
**For the Fiscal Year Ended June 30, 2021**

	<u>Program Services</u>	<u>General &amp; Administrative Services</u>	<u>Total</u>
Occupancy	\$ 15,600	\$ -	15,600
Contracted Services	120,431	2,200	122,631
Professional Fees	2,100	-	2,100
Telephone	2,394	-	2,394
Utilities	3,444	-	3,444
Automobile Expense	2,389	-	2,389
Depreciation Expense	-	5,217	5,217
Operating Expense	19,547	-	19,547
Supportive Services	26,920	-	26,920
	<u>          </u>	<u>          </u>	<u>          </u>
Total Expenses	<u>\$ 192,825</u>	<u>\$ 7,417</u>	<u>\$ 200,242</u>

See Independent Accountant's Compilation Report.

**Lower Algiers Community Development Association, Inc.**

*Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer*

**Year Ended June 30, 2021**

**Agency Head Name: Melene Williams**

<b>Purpose</b>	<b>Amount</b>
Salary	110,531.00
Benefits-insurance	
Benefits-retirement	
Benefits-<	
Car allowance	
Vehicle provided by government	
Per diem	
Reimbursements	2,275.00
Travel	
Registration fees	
Conference travel	
Continuing professional education fees	
Housing	
Unvouchered expenses*	
Special meals	

\*an example of an unvouchered expense would be a travel advance