

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

FINANCIAL STATEMENTS

June 30, 2023



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## INDEPENDENT ACCOUNTANTS' 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, 2023, 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.

October 10, 2023

*Wegmann Dazet, APC*

## HEALING HEARTS FOR COMMUNITY DEVELOPMENT, INC.

## STATEMENT OF FINANCIAL POSITION

June 30, 2023

## ASSETS

Current assets	
Cash and cash equivalents	\$ 58,981
Total current assets	<u>58,981</u>
Property and equipment, at cost less accumulated depreciation	<u>191,567</u>
Total assets	<u><u>\$ 250,548</u></u>

## LIABILITIES

Current liabilities	
Line of credit	\$ 8,091
Accounts payable	4,592
Other payables	<u>35,494</u>
Total current liabilities	<u>48,177</u>

## NET ASSETS

Net assets	
Without donor restrictions	<u>202,371</u>
Total net assets	<u>202,371</u>
Total liabilities and net assets	<u><u>\$ 250,548</u></u>

## HEALING HEARTS FOR COMMUNITY DEVELOPMENT, INC.

## STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2023

	<u>Without Donor Restrictions</u>
Revenues	
Contributions	\$ 7,369
Program services - mental health	96,653
Program services - prevention	69,633
Rent revenue	<u>25,695</u>
Total revenue	<u>199,350</u>
Expenses	
Program services	
Prevention counseling	41,782
Mental health counseling	163,028
Supporting services	
General and administrative	<u>6,775</u>
Total expenses	<u>211,585</u>
Change in net assets	(12,235)
Net assets	
Beginning of year	<u>214,606</u>
End of year	<u><u>\$ 202,371</u></u>

See Independent Accountants' Compilation Report

HEALING HEARTS FOR COMMUNITY DEVELOPMENT, INC.  
STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended June 30, 2023

	Program Services		Supporting Services	Total
	Prevention Counseling	Mental Health Counseling	General and Administrative	
Administrative expenses	\$ 432	\$ 3,450	\$ 431	\$ 4,313
Computer service	244	1,950	244	2,438
Contract labor	589	4,713	589	5,891
Depreciation	970	7,766	971	9,707
Insurance	549	4,387	548	5,484
Merchant fees	-	4,103	-	4,103
Office supplies	275	2,195	274	2,744
Pass through expenses	-	104,719	-	104,719
Payroll expense - salaries	36,504	12,000	1,500	50,004
Payroll fees	237	1,891	236	2,364
Professional services	110	880	110	1,100
Repairs and maintenance	447	3,576	447	4,470
Telephone	647	5,170	646	6,463
Utilities	778	6,228	779	7,785
Total expenses	<u>\$ 41,782</u>	<u>\$ 163,028</u>	<u>\$ 6,775</u>	<u>\$ 211,585</u>

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

For the Year Ended June 30, 2023

<u>Agency Head</u>	<u>Job Title</u>	<u>Purpose</u>	<u>2022</u>
Freddie Landry	Executive Director	Salary	\$ 12,000

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