

MERCY ENDEAVORS, INC.

FINANCIAL STATEMENTS

Year Ended June 30, 2021

MERCY ENDEAVORS, INC.

Year Ended June 30, 2021

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**PACIERA, GAUTREAU & PRIEST, LLC**

**CERTIFIED PUBLIC ACCOUNTANTS**

3209 RIDGELAKE DRIVE, SUITE 200

METAIRIE, LA 70002

(504) 486-5573

FAX (504) 486-6091

www.pgpcpa.com

KIRTH M. PACIERA, C.P.A.  
TIMOTHY L. PRIEST, C.P.A.

MEMBERS OF  
AMERICAN INSTITUTE OF  
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(1932-2003)  
LEROY P. LEGENDRE, C.P.A.  
(Retired)  
RENE G. GAUTREAU, C.P.A.  
(1958-2019)

To the Board of Trustees of  
Mercy Endeavors, Inc.  
New Orleans, Louisiana

Management is responsible for the accompanying financial statements of Mercy Endeavors, Inc (a nonprofit organization), which comprise the statement of financial position as of June 30, 2021, and the related statements of activities and cash flows 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 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.

The supplementary information contained in the Schedule of Compensation, Benefits, and Other Payments to Agency Head or Chief Executive Officer is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The 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.

*Paciera, Gautreau & Priest, LLC*

Metairie, Louisiana  
December 17, 2021

MERCY ENDEAVORS, INC.  
STATEMENT OF FINANCIAL POSITION  
June 30, 2021

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 105,326
Grants receivable	16,179
Investments	1,245,218
Accrued investment income	<u>7,420</u>
<i>Total Current Assets</i>	<u>1,374,143</u>

FIXED ASSETS

Land	665,167
Building	2,391,780
Equipment	<u>171,329</u>
<i>Total Fixed Assets</i>	3,228,276
Less: Accumulated depreciation	<u>321,923</u>
<i>Net Fixed Assets</i>	<u>2,906,353</u>
<i>Total Assets</i>	<u>\$4,280,496</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts payable	\$ <u>2,864</u>
<i>Total Current Liabilities</i>	<u>2,864</u>

NET ASSETS

Without donor restrictions	<u>4,277,632</u>
<i>Total Liabilities and Net Assets</i>	<u>\$4,280,496</u>

See independent accountant's compilation report.

MERCY ENDEAVORS, INC.  
STATEMENT OF ACTIVITIES  
YEAR ENDED June 30, 2021

	<u>Without Donor Restrictions</u>
<u>REVENUE, SUPPORT, AND GAINS</u>	
Contributions	\$ 114,722
Government grants	121,253
Private grants	27,191
Gain on investments	108,642
Interest/dividends	26,219
Other income	466
Special events	8,353
Membership dues	2,765
In-kind donations	<u>3,653</u>
<i>Total Revenue, Support, and Gains</i>	<u>413,264</u>
<u>EXPENSES</u>	
<u>Program Services - Elderly Resource Center</u>	
Contractual services	25,249
Contributed goods and services	3,653
Depreciation	75,594
Insurance	44,158
Maintenance and repairs	4,030
Miscellaneous	982
Payroll taxes	9,404
Program field trips/outings	962
Salaries	121,831
Supplies	29,652
Transportation services	3,546
Utilities	<u>10,892</u>
<i>Total Program Services - Elderly Resource Center Expenses</i>	<u>329,953</u>
<u>Management and General</u>	
Salaries/Stipend	25,019
Professional Services	3,760
Telephone	<u>5,761</u>
<i>Total Management and General Expenses</i>	<u>34,540</u>
<i>Total Expenses</i>	<u>364,493</u>
<u>CHANGE IN NET ASSETS</u>	48,771
<u>NET ASSETS at beginning of year</u>	<u>4,228,861</u>
<u>NET ASSETS at end of year</u>	<u>\$4,277,632</u>

See independent accountant's compilation report.

MERCY ENDEAVORS, INC.  
STATEMENT OF CASH FLOWS  
YEAR ENDED June 30, 2021

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$ 48,771
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	75,594
Net realized and unrealized (gain) on investments	(108,642)
Decrease in accounts receivable	1,833
Decrease in grants receivable	25,714
(Increase) in accrued investment income	(5,313)
(Decrease) in accounts payable	(276)
(Decrease) in deferred revenue	<u>(6,191)</u>
Net Cash Provided by Operating Activities	<u>31,490</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Proceeds from sale of investments	727,089
Purchase of investments	<u>(681,569)</u>
Net Cash Provided by Investing Activities	<u>45,520</u>

Net Increase in Cash and Cash Equivalents 77,010

Cash and Cash Equivalents -

    Beginning of the year 28,316

    End of the year \$ 105,326

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Cash paid during the year for:

    Interest \$ 0

    Income tax \$ 0

See independent accountant's compilation report.

SUPPLEMENTARY INFORMATION

MERCY ENDEAVORS, INC.  
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER  
PAYMENTS TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER  
YEAR ENDED June 30, 2021

Salaries: Stipend (Sisters of Mercy - South Central)	<u>\$25,019</u>
Total	<u>\$25,019</u>