

LYFE SKILLS COLLABORATION, INC.
Winnsboro, Louisiana

**COMPILATION REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2023**

BY

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December 31, 2023**

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors of
Lyfe Skills Collaboration, Inc.
Winnsboro, Louisiana 71295

Management is responsible for the accompanying financial statements of Lyfe Skills Collaboration, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2023, and the related statements of activities, cash flows, and functional expenses 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. I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The accompanying supplementary information Schedules 1 through 3 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to my compilation engagement. I have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Management has elected to omit substantially all 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.

Rosie D. Harper
Certified Public Accountant

Monroe, Louisiana
June 30, 2024

FINANCIAL STATEMENTS

Lyfe Skills Collaboration, Inc.
Statement of Financial Position
December 31, 2023

Statement A

Assets

Cash and Cash Equivalents	\$ 4,500
Grants Receivable	<u>24,246</u>
Total Assets	<u><u>28,746</u></u>

Liabilities and Net Assets

Liabilities:

Accrued Liabilities	<u>35,919</u>
Total Liabilities	<u>35,919</u>

Net Assets

Without Donor Restrictions	(7,173)
With Donor Restrictions	<u>-</u>
Total Net Assets	<u>(7,173)</u>

Total Liabilities and Net Assets	<u><u>\$ 28,746</u></u>
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See Accompanying Independent Accountant's Compilation Report.

Lyfe Skills Collaboration, Inc.
Statement of Activities
For the Year Ended
December 31, 2023

Statement B

CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:

Revenue and Gains	
Contracts	\$ 44,693
Contributions	74,036
	118,729
TOTAL REVENUES AND GAINS WITHOUT DONOR RESTRICTIONS	
118,729	
Net Assets Released from Restrictions	
Restrictions Satisfied by Payments	68,191
TOTAL NET ASSETS RELEASED FROM RESTRICTIONS	
68,191	
TOTAL REVENUES, GAINS AND OTHER SUPPORT WITHOUT DONOR RESTRICTIONS	
186,920	
Expenses	
Program Expense	173,397
Total Expenses	173,397
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	
13,523	

CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS:

See Grants	
Federal Grants	36,133
Foundations	12,875
State Grants	15,683
Local Grants	3,500
Total Grants	68,191
Net Assets Released from Restrictions:	
Restrictions Satisfied by Payments	(68,191)
CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS	
-	
CHANGE IN NET ASSETS	
13,523	
NET ASSETS AT BEGINNING OF YEAR	
(20,696)	
NET ASSETS AT END OF YEAR	
\$ (7,173)	

See Accompanying Independent Accountant's Compilation Report.

Lyfe Skills Collaboration, Inc.
Statement of Cash Flows
For the Year Ended
December 31, 2023

Operating Activities	All Funds
Change in Net Assets	\$ 13,523
Adjustments to Reconcile Change in Net Assets to Net Cash Used by Operating Activities:	
Increase in Accounts Receivable	(13,342)
Decrease in Accrued Liabilities	(1,397)
Total Adjustments	<u>(14,739)</u>
Net Cash Used by Operating Activities	<u>(1,216)</u>
 Net Decrease in Cash	 (1,216)
 Cash as of Beginning of Year	 <u>5,716</u>
Cash as of the End of Year	<u>\$ 4,500</u>
 Supplemental Information:	
Interest Expense	<u>7,769</u>

See Accompanying Independent Accountant's Compilation Report.

Lyfe Skills Collaboration, Inc.
Statement of Functional Expenses
For the Year Ended
December 31, 2023

Statement D

	Program Services
Personnel Costs	
Salaries and Wages	\$ 25,552
Payroll Taxes and Fringe Benefits	1,955
Total Personnel Costs	27,507
Other Expenses	
Ads and Legal Notices	2,746
Contract Services	78,372
Contributions	3,698
Insurance	3,819
Interest Expense	7,769
Membership Dues	988
Occupancy Cost	7,390
Office Expense	11,619
Other Expense	7,599
Outreach Services	4,309
Professional Services	2,050
Repairs & Maintenance	12,711
Travel	2,820
Total Other Expenses	145,890
Total Functional Expenses	\$ 173,397

See Accompanying Independent Accountant's Compilation Report.

SUPPLEMENTAL INFORMATION

Schedule of Compensated Key Employees & Officers
December 31, 2023

	<u>Rochelle Kelly</u>	<u>Dana Kelly</u>
Job Title:	Project Director	Board Chairman
Salary	\$ 13,911.80	\$ -
1099 Compensation	<u>19,332.00</u>	<u>1,450.00</u>
Total Compensation	<u><u>\$ 33,243.80</u></u>	<u><u>\$ 1,450.00</u></u>

See Accompanying Independent Accountant's Compilation Report

Schedule of Board Members
December 31, 2023

Board Members

Dana Kelly
(Chairman)

Yolanda Wilson
(Vice-Chairman)

Sharon Neal
(Secretary)

Tyler Williams
(Treasurer)

LaTanya Ausberry
(Member-At-Large)

See Accompanying Independent Accountant's Compilation Report.