

**MOTHER'S CHOICE CHILD CARE, INC.**

Baton Rouge, Louisiana

**FINANCIAL REPORT**

(Compiled)

December 31, 2023

**MOTHER’S CHOICE CHILD CARE, INC.**

Baton Rouge, Louisiana

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December 31, 2023

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To Board Members of  
Mother's Choice Child Care, Inc.  
Baton Rouge, LA

Management is responsible for the accompanying financial statements of **MOTHER'S CHOICE CHILD CARE, INC.** (a nonprofit corporation), which comprise the statement of assets, liabilities and net assets – modified cash basis as of December 31, 2023 and the related statement of revenues, expenses and changes in net assets – modified cash basis for the year then ended in accordance with cash basis of accounting, and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. 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.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures required by modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Corporation's assets, liabilities, net assets, revenues and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in Schedule 1 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.

*Faulk & Winkler, LLC*  
Certified Public Accountants

Baton Rouge, Louisiana  
April 18, 2024

**MOTHER'S CHOICE CHILD CARE, INC.**

Baton Rouge, Louisiana

**STATEMENT OF ASSETS, LIABILITIES AND  
NET ASSETS - MODIFIED CASH BASIS**

December 31, 2023

(See Independent Accountants' Compilation Report)

**ASSETS**

**CURRENT**

Cash \$ 317,176

**PROPERTY AND EQUIPEMENT, net** 109,023

Total assets \$ 426,199

**LIABILITIES AND NET ASSETS**

**CURRENT LIABILITIES**

Payroll liabilities \$ 1,433

**NET ASSETS - WITHOUT DONOR RESTRICTION** 424,765

Total liabilities and net assets \$ 426,198

**MOTHER'S CHOICE CHILD CARE, INC.**

Baton Rouge, Louisiana

**STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN NET ASSETS - MODIFIED CASH BASIS**

For the year ended December 31, 2023

(See Independent Accountants' Compilation Report)

	<b><u>Without Donor Restriction</u></b>
<b>REVENUES</b>	
Program service fees	\$ 488,364
Government grants:	
Louisiana Department of Education - American Rescue Plan Act	146,264
Louisiana Department of Education	30,036
East Baton Rouge Parish Early Childhood Community Network	19,750
Director stipend	<u>500</u>
Total revenue and support	<u>684,914</u>
<b>EXPENSES</b>	
<b>Program services:</b>	
Salaries	270,478
Payroll taxes	20,747
Occupancy	142,085
Supplies	40,260
Food for students	21,001
Depreciation	11,792
Insurance	2,288
Continuing education	1,700
Telephone	1,258
Other	<u>1,571</u>
Total program expenses	<u>513,180</u>
<b>Management and general:</b>	
Salaries	241,207
Payroll taxes	18,392
Accounting	17,940
Occupancy	9,553
Depreciation	5,290
Office expenses	3,642
Insurance	1,646
Gifts	1,562
Employee meals	1,519
Telephone	1,258
Other	<u>1,728</u>
Total management and general expenses	<u>303,737</u>
Total expenses	<u>816,917</u>
Increase in net assets before other income	<u>(132,003)</u>
<b>OTHER INCOME</b>	
School readiness tax credit	28,750
Interest income	<u>1,855</u>
Total other income	<u>30,605</u>
Increase in net assets	<u>(101,398)</u>
<b>NET ASSETS</b>	
Net assets - beginning of year, as restated	<u>526,163</u>
Net assets - end of year	<u>\$ 424,765</u>

**MOTHER'S CHOICE CHILD CARE, INC.**

Baton Rouge, Louisiana

**SCHEDULE OF COMPENSATION, BENEFITS AND  
OTHER PAYMENTS TO AGENCY HEAD**

For the year ended December 31, 2023

**Agency Head: Donna Blackwell**

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 153,012
Car Allowance	8,395
Total	<u>\$ 161,407</u>