

THE ARC OF ST. MARTIN, INC.
(A NOT FOR PROFIT ORGANIZATION)

St. Martinville, Louisiana

FINANCIAL STATEMENTS

June 30, 2022 and 2021

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MARAIST & MARAIST
CERTIFIED PUBLIC ACCOUNTANTS
(A PARTNERSHIP OF PROFESSIONAL ACCOUNTING CORPORATIONS)
1411 N. MAIN STREET
ST. MARTINVILLE, LOUISIANA 70582
TELEPHONE: (337) 394-5571 • FAX: (337) 394-1720

CHARLES M. MARAIST, CPA *
REGINA B. MARAIST, CPA *
* A PROFESSIONAL ACCOUNTING CORPORATION

MEMBERS
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOCIETY OF
LOUISIANA CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

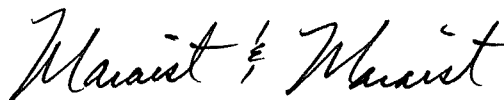
To the Board of Directors of
The Arc of St. Martin, Inc.
St. Martinville, Louisiana

Management is responsible for the accompanying financial statements of the ARC of St. Martin, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2022 and 2021, and the related statements of activities, functional expenses, and cash flows for the years 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. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

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.

Other Matters

The *Schedule of Compensation, Benefits, and Other Payments to the Agency Head* on page 11 is presented for purposes of additional analysis and is not a required part of the financial statements. The information is the responsibility of management. The schedule has been subject to our compilation engagement; however, we have not audited or reviewed the schedule and accordingly, do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.



Maraist & Maraist, CPA's

St. Martinville, Louisiana
September 12, 2022

THE ARC OF ST. MARTIN, INC.
 St. Martinville, Louisiana
STATEMENTS OF FINANCIAL POSITION
 June 30, 2022 and 2021

<u>ASSETS</u>	<u>2022</u>	<u>2021</u>
Current Assets:		
Cash and cash equivalents	\$ 775,038	\$ 905,467
Investments-certificates of deposit	46,174	46,145
Accounts receivable	290,382	215,270
Accrued interest receivable	5	5
Total current assets	\$ 1,111,599	\$ 1,166,887
Fixed Assets:		
Property and equipment, net	\$ 682,075	\$ 768,858
Other Assets:		
Investment in St. Martin Villa, Inc.	\$ 20,176	\$ 20,176
TOTAL ASSETS	\$ 1,813,850	\$ 1,955,921
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Accounts payable and accrued expenses	\$ 29,667	\$ 47,362
Accrued salaries	18,818	12,360
Due to SBA/PPP Loan	-0-	250,000
Total current liabilities	\$ 48,485	\$ 309,722
Total liabilities	\$ 48,485	\$ 309,722
Net Assets:		
Without donor restrictions	\$ 1,538,623	\$ 1,340,306
With donor restrictions	226,742	305,893
Total net assets	\$ 1,765,365	\$ 1,646,199
TOTAL LIABILITIES AND NET ASSETS	\$ 1,813,850	\$ 1,955,921

See accountants' compilation report.

THE ARC OF ST. MARTIN, INC.
 St. Martinville, Louisiana
STATEMENT OF ACTIVITIES
 Year Ended June 30, 2022

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<u>REVENUES, GAINS AND OTHER SUPPORT:</u>			
Public Support:			
Contributions	\$ 5,530		\$ 5,530
Program revenues	2,028,647		2,028,647
SBA loan forgiveness	250,000		250,000
Other Revenue:			
Client fees	76,268		76,268
Membership dues	394		394
Work contracts	44,263		44,263
Thrift store sales	109,376		109,376
Fund raising	323		323
Interest/dividend income	72		72
Net assets released from restrictions:			
Federal Transit Administration Section 5310 depreciation on restricted vans	79,151	(79,151)	-0-
TOTAL REVENUES, GAINS AND OTHER SUPPORT	<u>\$2,594,024</u>	<u>\$ (79,151)</u>	<u>\$2,514,873</u>
<u>EXPENSES:</u>			
Program services:			
Adult habilitation	\$1,302,447		\$1,302,447
Residential services	735,784	-0-	735,784
Total program services	<u>\$2,038,231</u>		<u>\$2,038,231</u>
Support services:			
General and administrative	357,476	-0-	357,476
TOTAL EXPENSES	<u>\$2,395,707</u>	<u>-0-</u>	<u>\$2,395,707</u>
CHANGE IN NET ASSETS	\$ 198,317	\$ (79,151)	\$ 119,166
NET ASSETS, BEGINNING OF YEAR	<u>1,340,306</u>	<u>305,893</u>	<u>1,646,199</u>
NET ASSETS, END OF YEAR	<u>\$ 1,538,623</u>	<u>\$ 226,742</u>	<u>\$1,765,365</u>

See accountants' compilation report.

THE ARC OF ST. MARTIN, INC.
 St. Martinville, Louisiana
STATEMENT OF ACTIVITIES
 Year Ended June 30, 2021

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<u>REVENUES, GAINS AND OTHER SUPPORT:</u>			
Public Support:			
Contributions	\$ 5,123		\$ 5,123
Program revenues	1,793,933		1,793,933
SBA loan forgiveness	290,000		290,000
Grant revenues-DOTD grant		\$ 183,103	183,103
Other Revenue:			
Client fees	59,032		59,032
Membership dues	825		825
Sale of equipment	10,325		10,325
Thrift store sales	84,175		84,175
Interest/dividend income	232		232
Net assets released from restrictions:			
Federal Transit Administration Section 5310 depreciation on restricted vans	48,587	(48,587)	-0-
TOTAL REVENUES, GAINS AND OTHER SUPPORT	<u>\$2,292,232</u>	<u>\$ 134,516</u>	<u>\$2,426,748</u>
<u>EXPENSES:</u>			
Program services:			
Adult habilitation	\$1,137,483		\$1,137,483
Residential services	560,509		560,509
Total program services	<u>\$1,697,992</u>	<u>\$ -0-</u>	<u>\$1,697,992</u>
Support services:			
General and administrative	405,942	\$ -0-	405,942
TOTAL EXPENSES	<u>\$2,103,934</u>	<u>\$ -0-</u>	<u>\$2,103,934</u>
CHANGE IN NET ASSETS	\$ 188,298	\$ 134,516	\$ 322,814
NET ASSETS, BEGINNING OF YEAR	<u>1,152,008</u>	<u>171,377</u>	<u>1,323,385</u>
NET ASSETS, END OF YEAR	<u>\$1,340,306</u>	<u>\$ 305,893</u>	<u>\$1,646,199</u>

See accountants' compilation report.

THE ARC OF ST. MARTIN, INC.
St. Martinville, Louisiana
STATEMENT OF FUNCTIONAL EXPENSES
Year Ended June 30, 2022
(with comparative totals for the Year Ended June 30, 2021)

	<u>Adult Habilitation</u>	<u>Residential Homes</u>	<u>Total Program Services</u>
<u>FUNCTIONAL EXPENSES:</u>			
Salaries and wages	\$ 886,940	\$ 418,217	\$ 1,305,157
Employee benefits	29,587	24,420	54,007
Payroll taxes	63,021	31,195	94,216
	<hr/>	<hr/>	<hr/>
Total salaries and related expenses	\$ 979,548	\$ 473,832	\$ 1,453,380
Maintenance & repairs	31,258	9,510	40,768
Professional fees	--	--	--
Supplies	3,539	5,079	8,618
Insurance	69,231	24,287	93,518
Interest	--	--	--
Utilities & telephone	22,039	17,177	39,216
Dues & publications	6,909	--	6,909
Automotive	34,206	5,483	39,689
Provider fees & licenses	2,785	71,911	74,696
Office expenses	2,476	12,037	14,513
Personal client needs	--	8,570	8,570
Travel, seminars, etc.	1,121	--	1,121
Consultant fees	6,000	14,685	20,685
Educational	1,041	--	1,041
Dietary	1,990	43,856	45,846
Medical & nursing	1,038	9,179	10,217
Habilitation costs	--	14,489	14,489
Training	3,895	2,050	5,945
Association responsibility	6,680	368	7,048
Housekeeping	8,735	19,114	27,849
Other	15,579	354	15,933
	<hr/>	<hr/>	<hr/>
Total expenses before depreciation	\$ 1,198,070	\$ 731,981	\$ 1,930,051
Depreciation	104,377	3,803	108,180
	<hr/>	<hr/>	<hr/>
Total expenses	\$ 1,302,447	\$ 735,784	\$ 2,038,231
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See accountants' compilation report.

Management and General	Year End Totals	
	6/30/22	6/30/21 (Memorandum Only)
\$ 211,608	\$ 1,516,765	\$ 1,334,098
23,496	77,503	76,888
16,873	111,089	98,191
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\$ 251,977	\$ 1,705,357	\$ 1,509,177
14,256	55,024	69,484
18,175	18,175	23,783
1,234	9,852	7,208
16,032	109,550	104,026
--	--	--
19,026	58,242	51,830
--	6,909	6,956
--	39,689	12,213
--	74,696	69,233
19,635	34,148	32,451
--	8,570	5,584
--	1,121	2,713
--	20,685	19,968
--	1,041	12
1,987	47,833	45,756
--	10,217	7,792
--	14,489	12,830
317	6,262	3,409
--	7,048	5,197
--	27,849	24,549
3,459	19,392	5,160
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\$ 346,098	\$ 2,276,149	\$ 2,019,331
11,378	119,558	84,603
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\$ 357,476	\$ 2,395,707	\$ 2,103,934

THE ARC OF ST. MARTIN, INC.
 St. Martinville, Louisiana
STATEMENTS OF CASH FLOWS
 Years Ended June 30, 2022 and 2021

<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>	<u>2022</u>	<u>2021</u>
Change in net assets	\$ 119,166	\$ 322,814
Adjustments to reconcile change in net assets to net cash used for operating activities:		
Depreciation-unrestricted assets	29,029	36,016
Depreciation-restricted assets	79,151	48,587
(Increase)/decrease in accounts receivable	(75,112)	(12,746)
Increase/(decrease) in accounts payable and accrued expenses	(17,695)	19,457
Increase/(decrease) in accrued salaries	6,458	5,441
Net cash provided by operating activities	<u>\$ 140,997</u>	<u>\$ 419,569</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>		
Purchase of short-term investments	\$ (29)	\$ (97)
Purchase of restricted property/equipment	(21,397)	(241,449)
Payments for property and equipment	-0-	-0-
Net cash used for investing activities	<u>\$ (21,426)</u>	<u>\$ (241,546)</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>		
SBA-PPP loan proceeds	\$ -0-	\$ 250,000
Debt principal payments	(250,000)	(290,000)
Net cash from financing activities	<u>\$ (250,000)</u>	<u>\$ (40,000)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	\$ (130,429)	\$ 138,023
CASH AND CASH EQUIVALENTS-Beginning of Year	<u>905,467</u>	<u>767,444</u>
CASH AND CASH EQUIVALENTS-End of Year	<u>\$ 775,038</u>	<u>\$ 905,467</u>
<u>SUPPLEMENTAL DATA:</u>		
Interest Paid	<u>\$ -0-</u>	<u>\$ -0-</u>

See accountants' compilation report.

OTHER INFORMATION

The ARC of St. Martin, Inc.
Schedule of Compensation, Benefits, and Other Payments
To Agency Head or Chief Executive

For the Year Ended June 30, 2022

Agency Head Name:

Kerrie Latiolais(Director)

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 80,093
Benefits-insurance	4,272
Benefits-social security	5,801
Travel-reimbursed	<u>-0-</u>
Total	<u>\$ 90,166</u>

See accountants' compilation report.