

Kinship Center  
Compiled Financial Statements  
For the Year Ended June 30, 2023



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## Independent Accountant's Compilation Report

To the Board of Directors of  
Kinship Center  
New Orleans, LA

Management is responsible for the accompanying financial statements of Kinship Center (a nonprofit organization), which comprise the statement of financial position as of June 30, 2023, and the related statements of activities, functional expenses 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. 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 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, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained on page 6 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

*Hymel & Ready, apac*

July 26, 2023



**Kinship Center**  
**Statement of Financial Position**  
**June 30, 2023**

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**Assets**

**Current Assets**

Cash		
Unrestricted - Operating	\$	143,819
Board Designated Reserve - Savings		17,042
Board Designated Reserve - CD		52,221
<b>Total Current Assets</b>		<u>213,082</u>

**Property & Equipment**

Computer Equipment		7,747
Van		30,855
Accumulated Depreciation		<u>(31,531)</u>
<b>Property &amp; Equipment, net</b>		7,071

<b>Total Assets</b>	<u>\$</u>	<u>220,153</u>
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**Liabilities and Net Assets**

**Net Assets**

Without Donor Restrictions		186,183
Without Donor Restrictions - Board Designated		69,263
With Donor Restrictions		<u>(35,293)</u>
		220,153

<b>Total Liabilities and Net Assets</b>	<u>\$</u>	<u>220,153</u>
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**Kinship Center**  
**Statement of Activities and Changes in Net Assets**  
**For the Year Ended June 30, 2023**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b>Support and Revenue</b>			
Grants			
Government			
CDBG	\$ -	\$ 84,206	\$ 84,206
GOEA	-	70,066	70,066
Civic Affairs	-	15,000	15,000
Foundation	40,621	-	40,621
Corporations	1,536	-	1,536
Contributions			
Community Gifts	1,090	-	1,090
Lunch Contributions	359	-	359
Members Council Fund	278	-	278
Participant Gifts	3,329	-	3,329
Van Contributions	854	-	854
Other Individual Contributions	4,411	-	4,411
In-Kind - Meals on Wheels	45,000	-	45,000
Annual Donor Fund	2,224	-	2,224
Interest & Other Income	26	-	26
Net assets released from restrictions	204,565	(204,565)	-
<b>Total revenue and support</b>	<u>304,293</u>	<u>(35,293)</u>	<u>269,000</u>
<b>Expenses</b>			
Program Services	205,690	-	205,690
Supporting Services			
Administrative and General	43,247	-	43,247
Fundraising	10,519	-	10,519
<b>Total expenses</b>	<u>259,456</u>	<u>-</u>	<u>259,456</u>
<b>Change in Net Assets</b>	44,837	(35,293)	9,544
<b>Net Assets, Beginning of the Year</b>	<u>210,609</u>	<u>-</u>	<u>210,609</u>
<b>Net Assets, End of the Year</b>	<u>\$ 255,446</u>	<u>\$ (35,293)</u>	<u>\$ 220,153</u>

**Kinship Center**  
**Statement of Functional Expenses**  
**For the Year Ended June 30, 2023**

<b>Expenses</b>	<b>Program</b>	<b>General And Administrative</b>	<b>Fundraising</b>	<b>Total</b>
Personnel	\$ 131,467	\$ 15,467	\$ 7,733	\$ 154,667
In-Kind - Meals on Wheels	45,000	-	-	45,000
Insurance	-	14,549	-	14,549
Rent & Utilities	11,730	1,380	690	13,800
Depreciation	6,941	-	-	6,941
Program Supplies	6,803	-	-	6,803
Office Supplies	-	5,005	-	5,005
Accounting	-	3,200	-	3,200
Marketing/Fundraising	-	-	2,096	2,096
Miscellaneous	-	1,595	-	1,595
Payroll Service	-	1,551	-	1,551
Telephone	1,366	-	-	1,366
Van Fuel, Repair, Ins.	1,085	-	-	1,085
Printing	668	-	-	668
Membership Dues	-	500	-	500
Events	395	-	-	395
Professional Development	235	-	-	235
<b>Total expenses</b>	<b>\$ 205,690</b>	<b>\$ 43,247</b>	<b>\$ 10,519</b>	<b>\$ 259,456</b>

**Kinship Center**  
**Statement of Cash Flows**  
**For the Year Ended June 30, 2023**

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**Cash Flows from Operating Activities**

Change in net assets	\$	9,544
Adjustments to Reconcile Change in net assets to Net Cash Used in Operating Activities:		
Depreciation		<u>6,941</u>

Net Cash Used in Operating Activities 16,485

**Cash Flows from Investing Activities**

CD interest re-invested (26)

Net Cash Used in Investing Activities (26)

**Net Decrease in Cash** 16,459

**Cash and Cash Equivalents, Beginning** 144,402

**Cash and Cash Equivalents, Ending** \$ 160,861

**Kinship Center**

**SUPPLEMENTARY INFORMATION:**

**Schedule of Compensation, Benefits and Other Payments to Agency Head  
For the Year Ended June 30, 2023**

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**Agency Head Name/Title:** Elaine Looney

<b><u>Purpose</u></b>	<b><u>Amount</u></b>
Salary	60,000
Benefits-insurance	-
Benefits-retirement	-
Benefits-other	-
Car allowance	-
Vehicle provided by government	-
Per diem	-
Reimbursements	-
Travel	-
Registration fees	-
Conference travel	-
Housing	-
Unvouchered expenses	-
Special meals	-
Other	-