

EMERGENCY AID CENTER, INC.

Franklin, Louisiana

Compiled Financial Statements

December 31, 2023 and 2022

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KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

Brad E. Kolder, CPA, JD*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*
Stephen J. Anderson, CPA*
Matthew E. Margaglio, CPA*
Casey L. Ardoin, CPA, CFE*
Wanda F. Arcement, CPA
Bryan K. Joubert, CPA
Nicholas Fowlkes, CPA
Deidre L. Stock, CPA

Of Counsel
C. Burton Kolder, CPA*

Victor R. Slaven, CPA* - retired 2020
Christine C. Doucet, CPA - retired 2022
Gerald A. Thibodeaux, Jr., CPA* - retired 2024

183 S. Beadle Rd.
Lafayette, LA 70508
Phone (337) 232-4141

1428 Metro Dr. 450 E. Main St.
Alexandria, LA 71301 New Iberia, LA 70560
Phone (318) 442-4421 Phone (337) 367-9204

200 S. Main St. 1201 David Dr.
Abbeville, LA 70510 Morgan City, LA 70380
Phone (337) 893-7944 Phone (985) 384-2020

434 E. Main St. 11929 Bricksome Ave.
Ville Platte, LA 70586 Baton Rouge, LA 70816
Phone (337) 363-2792 Phone (225) 293-8300

WWW.KSRCPAS.COM

* A Professional Accounting Corporation

ACCOUNTANT'S COMPILATION REPORT

The Board of Directors
Emergency Aid Center, Inc.
Franklin, Louisiana

Management is responsible for the accompanying financial statements of Emergency Aid Center, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2023 and 2022, 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. 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 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 financial position, changes in net assets, and cash flows of Emergency Aid Center. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The supplementary information on page 8 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 and 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 supplementary information.

Other

We are not independent with respect to Emergency Aid Center, Inc.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Morgan City, Louisiana
May 28, 2024

EMERGENCY AID CENTER, INC.
Franklin, Louisiana
Statements of Financial Position
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Current assets:		
Cash	<u>\$ 60,425</u>	<u>\$ 58,251</u>
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accrued expenses	<u>\$ -</u>	<u>\$ 505</u>
Net assets:		
Without donor restrictions	<u>60,425</u>	<u>57,746</u>
Total liabilities and net assets	<u>\$ 60,425</u>	<u>\$ 58,251</u>

See accountant's compilation report.

EMERGENCY AID CENTER, INC.
Franklin, Louisiana
Statements of Activities
Years Ended December 31, 2023 and 2022

	2023	2022
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS		
Support		
Business organizations	\$ 3,315	\$ 2,506
Churches	7,501	5,874
Individuals	8,755	4,540
Parish government	10,900	11,400
Special events	-	-
Total support without donor restrictions	30,471	24,320
Net assets released from restrictions		
Restrictions satisfied by payments		
United Way Services	31,958	50,167
Louisiana Department of Revenue	-	25,000
TC Energy Foundation	-	2,500
Total net assets released from restrictions	31,958	77,667
Total support without donor restrictions and net assets released from restrictions	62,429	101,987
Expenses		
Program services	55,057	91,521
General supporting services	4,693	4,182
Total expenses	59,750	95,703
Change in net assets without donor restrictions	2,679	6,284
CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS		
Contributions		
United Way Services	31,958	50,167
Louisiana Department of Revenue	-	25,000
TC Energy Foundation	-	2,500
Net assets released from restrictions	(31,958)	(77,667)
Change in net assets with donor restrictions	-	-
Changes in net assets	2,679	6,284
Net assets, beginning	57,746	51,462
Net assets, ending	\$ 60,425	\$ 57,746

See accountant's compilation report

EMERGENCY AID CENTER, INC.
Franklin, Louisiana
Statement of Functional Expenses
Year Ended December 31, 2023

	<u>Program Services</u>	<u>General Supporting Services</u>	<u>Total</u>
Specific assistance to individuals			
Food	\$ 1,584	\$ -	\$ 1,584
Shelter	1,428	-	1,428
Utilities	14,932	-	14,932
Other	331	-	331
Total assistance	<u>18,275</u>	<u>-</u>	<u>18,275</u>
Other expenses			
United Way Services	1,000	-	1,000
Insurance	1,280	183	1,463
Occupancy	7,559	1,080	8,639
Office supplies	1,455	188	1,643
Payroll taxes	1,666	238	1,904
Professional fees	1,675	-	1,675
Repairs	538	77	615
Salaries	20,425	2,918	23,343
Telephone	1,078	-	1,078
Travel	43	-	43
Miscellaneous	63	9	72
Total other expenses	<u>36,782</u>	<u>4,693</u>	<u>41,475</u>
Total expenses	<u>\$ 55,057</u>	<u>\$ 4,693</u>	<u>\$ 59,750</u>

See accountant's compilation report.

EMERGENCY AID CENTER, INC.
Franklin, Louisiana
Statement of Functional Expenses
Year Ended December 31, 2022

	<u>Program Services</u>	<u>General Supporting Services</u>	<u>Total</u>
Specific assistance to individuals			
Shelter	\$ 563	\$ -	\$ 563
Utilities	<u>12,987</u>	<u>-</u>	<u>12,987</u>
Total assistance	<u>13,550</u>	<u>-</u>	<u>13,550</u>
Other expenses			
TC Energy Foundation	2,500	-	2,500
Louisiana Department of Revenue	25,001	-	25,001
United Way Services	15,667	-	15,667
Bank charges	8	1	9
Insurance	1,674	239	1,913
Occupancy	7,651	1,093	8,744
Office supplies	2,257	306	2,563
Payroll taxes	1,261	180	1,441
Professional fees	1,275	-	1,275
Repairs	2,937	-	2,937
Salaries	16,539	2,363	18,902
Telephone	1,026	-	1,026
Travel	<u>175</u>	<u>-</u>	<u>175</u>
Total other expenses	<u>77,971</u>	<u>4,182</u>	<u>82,153</u>
Total expenses	<u>\$ 91,521</u>	<u>\$ 4,182</u>	<u>\$ 95,703</u>

See accountant's compilation report.

EMERGENCY AID CENTER, INC.
Franklin, Louisiana
Statements of Cash Flows
Years Ended December 31, 2023 and 2022

	2023	2022
Cash Flows From Operating Activities:		
Change in net assets	\$ 2,679	\$ 6,284
Adjustments to reconcile change in net assets without donor restrictions to net cash provided by operating activities:		
Changes in assets and liabilities:		
Accrued expenses	(505)	72
Net increase in cash and cash equivalents	2,174	6,356
Cash and cash equivalents, beginning	58,251	51,895
Cash and cash equivalents, ending	\$ 60,425	\$ 58,251

See accountant's compilation report.

SUPPLEMENTARY INFORMATION

EMERGENCY AID CENTER, INC.
Franklin, Louisiana

Compensation Paid to Agency Head
Year Ended December 31, 2023

Act 706 of the 2014 Legislative Session amended RS 24:513A requiring additional disclosure of total compensation, reimbursements, benefits, or other payments made to an agency head or chief officer. The following is a summary of such payments made to the Executive Director, Chuck Autin, for the year ended December 31, 2023:

	Chuck Autin
Salary	<u>\$ 11,150</u>