
THE BRIDGE CENTER FOR HOPE

FINANCIAL STATEMENTS

MARCH 31, 2021



Postlethwaite & Netterville

A Professional Accounting Corporation

www.pncpa.com

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A Professional Accounting Corporation

ACCOUNTANTS' COMPILATION REPORT

Board of Directors
The Bridge Center for Hope
Baton Rouge, Louisiana

Management is responsible for the accompanying financial statements of The Bridge Center for Hope (Bridge Center), a not for profit organization, which comprise the statement of net assets as of March 31, 2021, and the related statements of activities and changes in net assets, and statement of functional expenses for the quarter ended March 31, 2021, 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 Bridge Center's financial position and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The accompanying supplementary information on page 5 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.

We are not independent with respect to The Bridge Center for Hope.

A handwritten signature in cursive script that reads 'Postlethwaite & Netterville'.

Baton Rouge, Louisiana
April 30, 2021

THE BRIDGE CENTER FOR HOPE

STATEMENT OF NET ASSETS

MARCH 31, 2021

(SEE ACCOUNTANT'S COMPILATION REPORT)

ASSETS

Cash and Cash Equivalents	\$ 7,068,560
Other Current Assets	450
Total Current Assets	<u>7,069,010</u>

Total Assets \$ 7,069,010

LIABILITIES

Accounts Payable	1,007,137
Accrued Liabilities	1,691,107
Total Current Liabilities	<u>2,698,244</u>

Long-term Liabilities:

Total Long-term Liabilities -

Total Liabilities \$ 2,698,244

NET ASSETS

Without Donor Restriction	4,370,766
Total Net Assets	<u>\$ 4,370,766</u>

THE BRIDGE CENTER FOR HOPE
STATEMENT OF ACTIVITIES AND
CHANGES IN NET ASSETS
FOR THE QUARTER ENDED MARCH 31, 2021
(SEE ACCOUNTANT'S COMPILATION REPORT)

	Total
	Without Donor Restrictions
<u>REVENUES</u>	
City Parish Grant	\$ 6,406,998
Contributions	1,780
Other Income	200
Total Revenues	6,408,978
 <u>EXPENSES</u>	
Program Services	2,294,294
Supporting Services	63,317
Total Expenses	2,357,611
<u>CHANGE IN NET ASSETS</u>	4,051,367
Total Net Assets - Beginning of the Year	319,399
Total Net Assets - End of the Year	\$ 4,370,766

THE BRIDGE CENTER FOR HOPE

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE QUARTER ENDED MARCH 31, 2021
(SEE ACCOUNTANT'S COMPILATION REPORT)

	<u>Program Services</u>	<u>Supporting Services</u>	
	<u>Mental Health Services</u>	<u>Management and General</u>	<u>Total</u>
Contract Services	\$ 2,266,667	\$ -	\$ 2,266,667
Personnel	7,076	26,619	33,695
Professional Services	20,551	33,550	54,101
Office Supplies	-	847	847
Rent	-	1,350	1,350
Insurance	-	951	951
	<u>\$ 2,294,294</u>	<u>\$ 63,317</u>	<u>\$ 2,357,611</u>

THE BRIDGE CENTER FOR HOPE

STATEMENT OF NET ASSETS
FOR THE QUARTER ENDED MARCH 31, 2021
(SEE ACCOUNTANT'S COMPILATION REPORT)

	<u>Budget</u> <u>2021 Total</u>	<u>Actual</u> <u>YTD</u>	<u>Variance</u> <u>YTD</u>
City Parish Grant	\$ 6,412,000	\$ 6,406,998	\$ (5,002)
Contributions	-	1,780	1,780
Other Income	-	200	200
Total	<u>6,412,000</u>	<u>6,408,978</u>	<u>(3,022)</u>
Contract Services	5,820,670	2,266,667	3,554,003
Personnel	158,000	33,695	124,305
Professional Services	266,500	54,101	212,399
Meetings Expense	10,300	-	10,300
Office Supplies	14,000	847	13,153
Other Expenses	1,000	-	1,000
Rent	5,900	1,350	4,550
Travel	2,000	-	2,000
Insurance	10,000	951	9,049
Interest	1,300	-	1,300
Total	<u>6,289,670</u>	<u>2,357,611</u>	<u>3,932,059</u>
<u>CHANGE IN NET ASSETS</u>	<u>\$ 122,330</u>	<u>\$ 4,051,367</u>	<u>\$ 3,929,037</u>