
THE BRIDGE CENTER FOR HOPE

FINANCIAL STATEMENTS

JUNE 30, 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 June 30, 2021, and the related statements of activities and changes in net assets, statement of functional expenses, and statement of cash flows for the six month period ended June 30, 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 6 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.

Postlethwaite & Netterville
Baton Rouge, Louisiana
July 30, 2021

THE BRIDGE CENTER FOR HOPE

STATEMENT OF NET ASSETS

JUNE 30, 2021

(SEE ACCOUNTANT'S COMPILATION REPORT)

ASSETS

Cash and Cash Equivalents	\$ 4,010,493
Other Current Assets	7,971
Total Current Assets	<u>4,018,464</u>

Total Assets \$ 4,018,464

LIABILITIES

Accounts Payable	3,800
Accrued Liabilities	23,971
Total Current Liabilities	<u>27,771</u>

Long-term Liabilities:

Total Long-term Liabilities -

Total Liabilities \$ 27,771

NET ASSETS

Without Donor Restriction	3,990,693
Total Net Assets	<u><u>\$ 3,990,693</u></u>

THE BRIDGE CENTER FOR HOPE

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2021
(SEE ACCOUNTANT'S COMPILATION REPORT)

	<u>Total</u>
	<u>Without Donor</u>
	<u>Restrictions</u>
<u>RECEIPTS</u>	
City Parish Grant	\$ 6,570,250
Contributions	2,305
Other Income	314
In-Kind Revenue	17,768
Total Receipts	<u>6,590,637</u>
<u>DISBURSEMENTS</u>	
Program Services	2,730,545
Supporting Services	188,798
Total Disbursements	<u>2,919,343</u>
<u>CHANGE IN NET ASSETS</u>	3,671,294
Total Net Assets - Beginning of the Year	<u>319,399</u>
Total Net Assets - End of the Year	<u>\$ 3,990,693</u>

THE BRIDGE CENTER FOR HOPE

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 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	\$ 2,670,112	\$ -	\$ 2,670,112
Personnel	13,958	52,511	66,469
Professional Services	46,475	128,067	174,542
Meetings Expense	-	212	212
Office Supplies	-	2,202	2,202
Other Expenses	-	10	10
Rent	-	2,700	2,700
Dues and Subscriptions	-	1,108	1,108
Travel	-	7	7
Insurance	-	1,977	1,977
Interest	-	4	4
	<u>\$ 2,730,545</u>	<u>\$ 188,798</u>	<u>\$ 2,919,343</u>

THE BRIDGE CENTER FOR HOPE
STATEMENT OF CASH FLOWS
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2021
(SEE ACCOUNTANT'S COMPILATION REPORT)

CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	\$ 3,671,294
Adjustments to reconcile changes in net assets to net cash provided by operating activities:	
Increase in other current assets	(7,971)
Decrease in accounts payable	(413,692)
Decrease in accrued liabilities	<u>(907,987)</u>
Net cash provided by operating activities	2,341,644
INCREASE IN CASH	2,341,644
CASH, BEGINNING OF YEAR	<u>1,668,849</u>
CASH, END OF PERIOD	<u><u>\$ 4,010,493</u></u>

THE BRIDGE CENTER FOR HOPE

BUDGET TO ACTUAL COMPARISON
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 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>
<u>RECEIPTS</u>			
City Parish Funding	\$ 6,412,000	\$ 6,570,250	\$ 158,250
Contributions	-	2,305	2,305
Other Income	-	314	314
In-Kind Income	-	17,768	17,768
Total Receipts	<u>6,412,000</u>	<u>6,590,637</u>	<u>178,637</u>
<u>DISBURSEMENTS</u>			
Contract Services	5,820,670	2,670,112	3,150,558
Personnel	158,000	66,469	91,531
Professional Services	266,500	174,542	91,958
Meetings Expense	10,300	212	10,088
Office Supplies	14,000	2,202	11,798
Other Expenses	1,000	10	990
Rent	5,900	2,700	3,200
Dues and Subscriptions	-	1,108	(1,108)
Travel	2,000	7	1,993
Insurance	10,000	1,977	8,023
Interest	1,300	4	1,296
Total Disbursements	<u>6,289,670</u>	<u>2,919,343</u>	<u>3,370,327</u>
<u>CHANGE IN NET ASSETS</u>	<u>\$ 122,330</u>	<u>\$ 3,671,294</u>	<u>\$ 3,548,964</u>