
THE BRIDGE CENTER FOR HOPE

FINANCIAL STATEMENTS

SEPTEMBER 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 September 30, 2021, and the related statements of activities and changes in net assets, statement of functional expenses, and statement of cash flows for the nine month period ended September 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.

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

Baton Rouge, Louisiana
October 25, 2021

THE BRIDGE CENTER FOR HOPE

STATEMENT OF NET ASSETS
SEPTEMBER 30, 2021
(SEE ACCOUNTANT'S COMPILATION REPORT)

ASSETS

Cash and Cash Equivalents	\$	1,580,211
Other Current Assets		5,855
Total Current Assets		<u>1,586,066</u>

Total Assets \$ 1,586,066

LIABILITIES

Accounts Payable		4,051
Accrued Liabilities		28,726
Total Current Liabilities		<u>32,777</u>

Long-term Liabilities:

Total Long-term Liabilities -

Total Liabilities \$ 32,777

NET ASSETS

Without Donor Restriction		1,553,289
Total Net Assets	\$	<u>1,553,289</u>

THE BRIDGE CENTER FOR HOPE

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

	<u>Total</u>
	<u>Without Donor</u>
	<u>Restrictions</u>
<u>RECEIPTS</u>	
City Parish Funding	\$ 6,599,983
Contributions	2,305
Other Income	888
In-Kind Revenue	17,768
Total Receipts	<u>6,620,944</u>
<u>DISBURSEMENTS</u>	
Program Services	5,139,302
Supporting Services	247,752
Total Disbursements	<u>5,387,054</u>
<u>CHANGE IN NET ASSETS</u>	1,233,890
Total Net Assets - Beginning of the Year	<u>319,399</u>
Total Net Assets - End of the Year	<u>\$ 1,553,289</u>

THE BRIDGE CENTER FOR HOPE

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 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	\$ 5,062,373	\$ -	\$ 5,062,373
Personnel	20,394	76,718	97,112
Professional Services	26,002	184,403	210,405
Meetings Expense	-	825	825
Office Supplies	-	6,751	6,751
Rent	-	4,050	4,050
Dues and Subscriptions	-	1,405	1,405
Travel	-	17	17
Insurance	-	4,112	4,112
Interest	-	4	4
	<u>\$ 5,139,302</u>	<u>\$ 247,752</u>	<u>\$ 5,387,054</u>

THE BRIDGE CENTER FOR HOPE

STATEMENT OF CASH FLOWS
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2021
(SEE ACCOUNTANT'S COMPILATION REPORT)

CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	\$ 1,233,890
Adjustments to reconcile changes in net assets to net cash provided by operating activities:	
Increase in other current assets	(5,854)
Decrease in accounts payable	(413,442)
Decrease in accrued liabilities	<u>(903,232)</u>
Net cash used by operating activities	(88,638)
DECREASE IN CASH	(88,638)
CASH, BEGINNING OF YEAR	<u>1,668,849</u>
CASH, END OF PERIOD	<u><u>\$ 1,580,211</u></u>

THE BRIDGE CENTER FOR HOPE

BUDGET TO ACTUAL COMPARISON
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 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	\$ 6,599,983	\$ 187,983
Contributions	-	2,305	2,305
Other Income	-	888	888
In-Kind Income	-	17,768	17,768
Total Receipts	<u>6,412,000</u>	<u>6,620,944</u>	<u>208,944</u>
<u>DISBURSEMENTS</u>			
Contract Services	5,820,670	5,062,373	758,297
Personnel	158,000	97,112	60,888
Professional Services	266,500	210,405	56,095
Meetings Expense	10,300	825	9,475
Office Supplies	14,000	6,751	7,249
Other Expenses	1,000	-	1,000
Rent	5,900	4,050	1,850
Dues and Subscriptions	-	1,405	(1,405)
Travel	2,000	17	1,983
Insurance	10,000	4,112	5,888
Interest	1,300	4	1,296
Total Disbursements	<u>6,289,670</u>	<u>5,387,054</u>	<u>902,616</u>
<u>CHANGE IN NET ASSETS</u>	<u>\$ 122,330</u>	<u>\$ 1,233,890</u>	<u>\$ 1,111,560</u>