
THE BRIDGE CENTER FOR HOPE

FINANCIAL STATEMENTS

DECEMBER 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 December 31, 2021, and the related statements of activities and changes in net assets, statement of functional expenses, and statement of cash flows for the year ended December 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 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
January 31, 2021

THE BRIDGE CENTER FOR HOPE

STATEMENT OF NET ASSETS

DECEMBER 31, 2021

(SEE ACCOUNTANT'S COMPILATION REPORT)

ASSETS

Cash and Cash Equivalents	\$ 707,197
Other Current Assets	3,739
Total Current Assets	<u>710,936</u>

Total Assets \$ 710,936

LIABILITIES

Accounts Payable	9,174
Accrued Liabilities	28,442
Total Current Liabilities	<u>37,616</u>

Long-term Liabilities:

Total Long-term Liabilities -

Total Liabilities \$ 37,616

NET ASSETS

Without Donor Restriction	673,320
Total Net Assets	<u>\$ 673,320</u>

THE BRIDGE CENTER FOR HOPE

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2021
(SEE ACCOUNTANT'S COMPILATION REPORT)

	<u>Total</u> <u>Without Donor</u> <u>Restrictions</u>
<u>RECEIPTS</u>	
City Parish Funding	\$ 6,617,350
Contributions	6,080
Other Income	411
In-Kind Revenue	17,767
Total Receipts	<u>6,641,608</u>
<u>DISBURSEMENTS</u>	
Program Services	5,936,841
Supporting Services	350,846
Total Disbursements	<u>6,287,687</u>
<u>CHANGE IN NET ASSETS</u>	353,921
Total Net Assets - Beginning of the Year	<u>319,399</u>
Total Net Assets - End of the Year	<u>\$ 673,320</u>

THE BRIDGE CENTER FOR HOPE

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 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	\$ 5,860,569	\$ -	\$ 5,860,569
Personnel	27,968	105,211	133,179
Professional Services	48,304	222,437	270,741
Meetings Expense	-	1,582	1,582
Office Supplies	-	8,379	8,379
Rent	-	5,400	5,400
Dues and Subscriptions	-	1,587	1,587
Travel	-	17	17
Insurance	-	6,229	6,229
Interest	-	4	4
	<u>\$ 5,936,841</u>	<u>\$ 350,846</u>	<u>\$ 6,287,687</u>

THE BRIDGE CENTER FOR HOPE

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2021
(SEE ACCOUNTANT'S COMPILATION REPORT)

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$	353,921
Ajustments to reconcile changes in net assets to net cash provided by operating activities:		
Increase in other current assets		(3,738)
Decrease in accounts payable		(408,319)
Decrease in accrued liabilities		<u>(903,516)</u>
Net cash used by operating activities		(961,652)
DECREASE IN CASH		(961,652)
CASH, BEGINNING OF YEAR		<u>1,668,849</u>
CASH, END OF PERIOD	\$	<u><u>707,197</u></u>

THE BRIDGE CENTER FOR HOPE

BUDGET TO ACTUAL COMPARISON
FOR THE YEAR ENDED DECEMBER 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>
<u>RECEIPTS</u>			
City Parish Funding	\$ 6,412,000	\$ 6,617,350	\$ 205,350
Contributions	-	6,080	6,080
Other Income	-	411	411
In-Kind Income	-	17,767	17,767
Total Receipts	<u>6,412,000</u>	<u>6,641,608</u>	<u>229,608</u>
<u>DISBURSEMENTS</u>			
Contract Services	5,820,670	5,860,569	(39,899)
Personnel	158,000	133,179	24,821
Professional Services	266,500	270,741	(4,241)
Meetings Expense	10,300	1,582	8,718
Office Supplies	14,000	8,379	5,621
Other Expenses	1,000	-	1,000
Rent	5,900	5,400	500
Dues and Subscriptions	-	1,587	(1,587)
Travel	2,000	17	1,983
Insurance	10,000	6,229	3,771
Interest	1,300	4	1,296
Total Disbursements	<u>6,289,670</u>	<u>6,287,687</u>	<u>1,983</u>
<u>CHANGE IN NET ASSETS</u>	<u>\$ 122,330</u>	<u>\$ 353,921</u>	<u>\$ 231,591</u>