
THE BRIDGE CENTER FOR HOPE

FINANCIAL STATEMENTS

MARCH 31, 2022



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, 2022, and the related statements of activities and changes in net assets, statement of functional expenses, and statement of cash flows for the quarter then ended March 31, 2022, 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
April 29, 2022

THE BRIDGE CENTER FOR HOPE

STATEMENT OF NET ASSETS

MARCH 31, 2022

(SEE ACCOUNTANT'S COMPILATION REPORT)

ASSETS

Cash and Cash Equivalents	\$ 6,536,583
Other Current Assets	6,341
Total Current Assets	<u>6,542,924</u>

Total Assets \$ 6,542,924

LIABILITIES

Accounts Payable	832,512
Accrued Liabilities	33,451
Total Current Liabilities	<u>865,963</u>

Long-term Liabilities:

Total Long-term Liabilities -

Total Liabilities \$ 865,963

NET ASSETS

Without Donor Restriction	5,676,961
Total Net Assets	<u>\$ 5,676,961</u>

THE BRIDGE CENTER FOR HOPE

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE QUARTER ENDED MARCH 31, 2022
(SEE ACCOUNTANT'S COMPILATION REPORT)

	<u>Total</u>
	<u>Without Donor</u>
	<u>Restrictions</u>
<u>REVENUES</u>	
City Parish Funding	\$ 6,509,430
Contributions	13,736
Other Income	104
Total Revenues	<u>6,523,270</u>
<u>EXPENSES</u>	
Program Services	1,465,234
Supporting Services	54,088
Total Expenses	<u>1,519,322</u>
<u>CHANGE IN NET ASSETS</u>	5,003,948
Total Net Assets - Beginning of the Year	<u>673,013</u>
Total Net Assets - End of the Year	<u>\$ 5,676,961</u>

THE BRIDGE CENTER FOR HOPE

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE QUARTER ENDED MARCH 31, 2022
(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	\$ 1,452,695	\$ -	\$ 1,452,695
Personnel	6,961	26,187	33,148
Professional Services	5,578	16,145	21,723
Advertising	-	6,350	6,350
Meetings Expense	-	338	338
Office Supplies	-	1,119	1,119
Rent	-	1,350	1,350
Dues and Subscriptions	-	484	484
Insurance	-	2,115	2,115
	<u>\$ 1,465,234</u>	<u>\$ 54,088</u>	<u>\$ 1,519,322</u>

THE BRIDGE CENTER FOR HOPE

STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED MARCH 31, 2022
(SEE ACCOUNTANT'S COMPILATION REPORT)

CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	\$ 5,003,948
Adjustments to reconcile changes in net assets to net cash provided by operating activities:	
Increase in other current assets	(2,601)
Increase in accounts payable	823,030
Increase in accrued liabilities	<u>5,009</u>
Net cash provided by operating activities	5,829,386
INCREASE IN CASH	5,829,386
CASH, BEGINNING OF YEAR	<u>707,197</u>
CASH, END OF PERIOD	<u>\$ 6,536,583</u>

THE BRIDGE CENTER FOR HOPE

BUDGET TO ACTUAL COMPARISON
FOR THE QUARTER ENDED MARCH 31, 2022
(SEE ACCOUNTANT'S COMPILATION REPORT)

	Budget	Actual	Variance
	2021 Total	YTD	YTD
<u>REVENUES</u>			
City Parish Funding	\$ 6,300,000	\$ 6,509,430	\$ 209,430
Contributions	-	13,736	13,736
Other Income	-	104	104
Total Revenues	<u>6,300,000</u>	<u>6,523,270</u>	<u>223,270</u>
<u>EXPENSES</u>			
Contract Services	5,820,670	1,452,695	4,367,975
Personnel	156,703	33,148	123,555
Professional Services	266,500	21,723	244,777
Advertising	8,897	6,350	2,547
Meetings Expense	11,800	338	11,462
Office Supplies	14,300	1,119	13,181
Rent	5,400	1,350	4,050
Dues and Subscriptions	2,000	484	1,516
Travel	2,000	-	2,000
Insurance	11,730	2,115	9,615
Total Expenses	<u>6,300,000</u>	<u>1,519,322</u>	<u>4,780,678</u>
<u>CHANGE IN NET ASSETS</u>	<u>\$ -</u>	<u>\$ 5,003,948</u>	<u>\$ 5,003,948</u>