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**THE BRIDGE CENTER FOR HOPE**

**FINANCIAL STATEMENTS**

**JUNE 30, 2022**

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Postlethwaite & Netterville

A Professional Accounting Corporation

[www.pncpa.com](http://www.pncpa.com)

## TABLE OF CONTENTS

|   | <u>Page</u> |
|---|-------------|
| <u>Accountants' Compilation Report</u>            | 1           |
| <u>Financial Statements</u>                       |             |
| Statement of Net Assets                           | 2           |
| Statement of Activities and Changes in Net Assets | 3           |
| Statement of Functional Expenses                  | 4           |
| Statement of Cash Flows                           | 5           |
| <u>Supplementary Information</u>                  |             |
| Budget to Actual Comparison                       | 6           |



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*A Professional Accounting Corporation*

## **ACCOUNTANT'S 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 2022, 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, 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 black ink that reads 'Postlethwaite &amp; Netterville' in a cursive script.

Baton Rouge, Louisiana  
July 27, 2022

**THE BRIDGE CENTER FOR HOPE**

**STATEMENT OF NET ASSETS**

**JUNE 30, 2022**

**(SEE ACCOUNTANT'S COMPILATION REPORT)**

**ASSETS**

|                           |                  |
|---------------------------|------------------|
| Cash and Cash Equivalents | \$ 4,964,837     |
| Other Current Assets      | 8,147            |
| Total Current Assets      | <u>4,972,984</u> |

Total Assets \$ 4,972,984

**LIABILITIES**

|                           |                |
|---------------------------|----------------|
| Accounts Payable          | 391,064        |
| Accrued Liabilities       | 14,520         |
| Total Current Liabilities | <u>405,584</u> |

Long-term Liabilities:

Total Long-term Liabilities -

Total Liabilities \$ 405,584

**NET ASSETS**

|                           |                            |
|---------------------------|----------------------------|
| Without Donor Restriction | 4,567,400                  |
| Total Net Assets          | <u><u>\$ 4,567,400</u></u> |

**THE BRIDGE CENTER FOR HOPE**

**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022**  
**(SEE ACCOUNTANT'S COMPILATION REPORT)**

|  | <u>Total</u>         |
|--|----------------------|
|  | <u>Without Donor</u> |
|  | <u>Restrictions</u>  |
| <b><u>REVENUES</u></b>                   |                      |
| City Parish Funding                      | \$ 6,635,730         |
| Contributions                            | 14,361               |
| Other Income                             | 807                  |
| Total Revenues                           | <u>6,650,898</u>     |
| <b><u>EXPENSES</u></b>                   |                      |
| Program Services                         | 2,625,503            |
| Supporting Services                      | 131,008              |
| Total Expenses                           | <u>2,756,511</u>     |
| <b><u>CHANGE IN NET ASSETS</u></b>       | 3,894,387            |
| Total Net Assets - Beginning of the Year | <u>673,013</u>       |
| Total Net Assets - End of the Year       | <u>\$ 4,567,400</u>  |

**THE BRIDGE CENTER FOR HOPE**

**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022**  
**(SEE ACCOUNTANT'S COMPILATION REPORT)**

|                        | <u>Program<br/>Services</u>   | <u>Supporting<br/>Services</u>    |                     |
|------------------------|-------------------------------|-----------------------------------|---------------------|
|                        | <u>Mental Health Services</u> | <u>Management and<br/>General</u> | <u>Total</u>        |
| Contract Services      | \$ 2,603,201                  | \$ -                              | \$ 2,603,201        |
| Personnel              | 13,924                        | 52,379                            | 66,303              |
| Professional Services  | 8,378                         | 61,749                            | 70,127              |
| Meetings Expense       | -                             | 1,243                             | 1,243               |
| Office Supplies        | -                             | 6,286                             | 6,286               |
| Rent                   | -                             | 2,700                             | 2,700               |
| Dues and Subscriptions | -                             | 1,378                             | 1,378               |
| Insurance              | -                             | 5,273                             | 5,273               |
|                        | <u>\$ 2,625,503</u>           | <u>\$ 131,008</u>                 | <u>\$ 2,756,511</u> |

**THE BRIDGE CENTER FOR HOPE**

**STATEMENT OF CASH FLOWS**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022**  
**(SEE ACCOUNTANT'S COMPILATION REPORT)**

CASH FLOWS FROM OPERATING ACTIVITIES

|  |                            |
|--|----------------------------|
| Change in net assets   | \$ 3,894,387               |
| Adjustments to reconcile changes in net assets to net cash provided by operating activities: |                            |
| Increase in other current assets   | (4,408)                    |
| Increase in accounts payable   | 381,583                    |
| Increase in accrued liabilities  | <u>(13,922)</u>            |
| Net cash provided by operating activities  | 4,257,640                  |
| INCREASE IN CASH   | 4,257,640                  |
| CASH, BEGINNING OF YEAR  | <u>707,197</u>             |
| CASH, END OF PERIOD  | <u><u>\$ 4,964,837</u></u> |

**THE BRIDGE CENTER FOR HOPE**

**BUDGET TO ACTUAL COMPARISON**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022**  
**(SEE ACCOUNTANT'S COMPILATION REPORT)**

|                                    | <b><u>Budget</u></b><br><b><u>2022 Total</u></b> | <b><u>Actual</u></b><br><b><u>YTD</u></b> | <b><u>Variance</u></b><br><b><u>YTD</u></b> |
|------------------------------------|--|---|---|
| <b><u>REVENUES</u></b>             |  |   |   |
| City Parish Funding                | \$ 6,300,000                                     | \$ 6,635,730                              | \$ 335,730                                  |
| Contributions                      | -  | 14,361                                    | 14,361                                      |
| Other Income                       | -  | 807                                       | 807   |
| Total Revenues                     | <u>6,300,000</u>                                 | <u>6,650,898</u>                          | <u>350,898</u>                              |
| <b><u>EXPENSES</u></b>             |  |   |   |
| Contract Services                  | 5,820,670  | 2,603,201                                 | 3,217,469                                   |
| Personnel                          | 156,703  | 66,303                                    | 90,400                                      |
| Professional Services              | 275,397  | 70,127                                    | 205,270                                     |
| Meetings Expense                   | 11,800   | 1,243                                     | 10,557                                      |
| Office Supplies                    | 14,300   | 6,286                                     | 8,014                                       |
| Rent                               | 5,400  | 2,700                                     | 2,700                                       |
| Dues and Subscriptions             | 2,000  | 1,378                                     | 622   |
| Travel                             | 2,000  | -   | 2,000                                       |
| Insurance                          | 11,730   | 5,273                                     | 6,457                                       |
| Total Expenses                     | <u>6,300,000</u>                                 | <u>2,756,511</u>                          | <u>3,543,489</u>                            |
| <b><u>CHANGE IN NET ASSETS</u></b> | <u>\$ -</u>                                      | <u>\$ 3,894,387</u>                       | <u>\$ 3,894,387</u>                         |