
THE BRIDGE CENTER FOR HOPE

FINANCIAL STATEMENTS

JUNE 30, 2023



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, 2023, 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, 2023, 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 21, 2023

THE BRIDGE CENTER FOR HOPE

STATEMENT OF NET ASSETS

JUNE 30, 2023

(SEE ACCOUNTANTS' COMPILATION REPORT)

ASSETS

Cash and Cash Equivalents	\$ 5,680,945
Other Current Assets	8,097
Total Current Assets	<u>5,689,042</u>

Total Assets 5,689,042

LIABILITIES

Accounts Payable	1,951
Accrued Liabilities	505,849
Total Current Liabilities	<u>507,800</u>

Long-term Liabilities:

Total Long-term Liabilities -

Total Liabilities 507,800

NET ASSETS

Without Donor Restriction	<u>5,181,242</u>
Total Net Assets	<u><u>\$ 5,181,242</u></u>

THE BRIDGE CENTER FOR HOPE

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023
(SEE ACCOUNTANTS' COMPILATION REPORT)

	<u>Total</u> <u>Without Donor</u> <u>Restrictions</u>
<u>REVENUES</u>	
City Parish Funding	\$ 6,950,309
Contributions	5,351
Grant Revenue	15,000
Investment Earnings	98,680
Total Revenues	<u>7,069,340</u>
<u>EXPENSES</u>	
Program Services	2,931,890
Supporting Services	180,956
Total Expenses	<u>3,112,846</u>
<u>CHANGE IN NET ASSETS</u>	3,956,494
Total Net Assets - Beginning of the Year	<u>1,224,748</u>
Total Net Assets - End of the Year	<u>\$ 5,181,242</u>

THE BRIDGE CENTER FOR HOPE

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023
(SEE ACCOUNTANTS' 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	\$ 2,910,335	\$ -	\$ 2,910,335
Personnel	14,072	52,869	66,941
Professional Services	7,040	103,978	111,018
Meetings & Conferences	-	3,159	3,159
Office Supplies	443	10,626	11,069
Lease Expense	-	2,700	2,700
Dues and Subscriptions	-	2,208	2,208
Travel	-	44	44
Insurance	-	5,372	5,372
	<u>\$ 2,931,890</u>	<u>\$ 180,956</u>	<u>\$ 3,112,846</u>

THE BRIDGE CENTER FOR HOPE

STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023
(SEE ACCOUNTANTS' COMPILATION REPORT)

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$ 3,956,494
Adjustments to reconcile changes in net assets to net cash provided by operating activities:	
Decrease in other current assets	(4,277)
Decrease in accounts payable	(1,443)
Decrease in accrued liabilities	<u>(301,412)</u>
Net cash provided by operating activities	3,649,362
INCREASE IN CASH	3,649,362
CASH, BEGINNING OF YEAR	<u>2,031,583</u>
CASH, END OF PERIOD	<u><u>\$ 5,680,945</u></u>

THE BRIDGE CENTER FOR HOPE

BUDGET TO ACTUAL COMPARISON
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023
(SEE ACCOUNTANTS' COMPILATION REPORT)

	<u>Budget</u> <u>2023 Total</u>	<u>Actual</u> <u>YTD</u>	<u>Variance</u> <u>YTD</u>
<u>REVENUES</u>			
City Parish Funding	\$ 6,400,000	\$ 6,950,309	\$ 550,309
Contributions	-	5,351	5,351
Grant Revenue		15,000	15,000
Investment Earnings	-	98,680	98,680
Total Revenues	<u>6,400,000</u>	<u>7,069,340</u>	<u>669,340</u>
<u>EXPENSES</u>			
Contract Services	5,820,670	2,910,335	2,910,335
Personnel	153,500	66,941	86,559
Professional Services	360,000	111,018	248,982
Meetings & Conferences	12,130	3,159	8,971
Office Supplies	29,300	11,069	18,231
Lease Expense	5,400	2,700	2,700
Dues and Subscriptions	5,000	2,208	2,792
Travel	2,000	44	1,956
Insurance	12,000	5,372	6,628
Total Expenses	<u>6,400,000</u>	<u>3,112,846</u>	<u>3,287,154</u>
<u>CHANGE IN NET ASSETS</u>	<u>\$ -</u>	<u>\$ 3,956,494</u>	<u>\$ 3,956,494</u>