
THE BRIDGE CENTER FOR HOPE

FINANCIAL STATEMENTS

SEPTEMBER 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 September 30, 2023, 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, 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.

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

Baton Rouge, Louisiana
October 30, 2023

THE BRIDGE CENTER FOR HOPE

STATEMENT OF NET ASSETS

SEPTEMBER 30, 2023

(SEE ACCOUNTANTS' COMPILATION REPORT)

ASSETS

Cash and Cash Equivalents	\$ 4,720,912
Other Current Assets	7,243
Total Current Assets	<u>4,728,155</u>

Total Assets 4,728,155

LIABILITIES

Accounts Payable	491,204
Accrued Liabilities	525,871
Total Current Liabilities	<u>1,017,075</u>

Long-term Liabilities:

Total Long-term Liabilities -

Total Liabilities 1,017,075

NET ASSETS

Without Donor Restriction	<u>3,711,080</u>
Total Net Assets	<u>\$ 3,711,080</u>

THE BRIDGE CENTER FOR HOPE

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

	<u>Total</u> <u>Without Donor</u> <u>Restrictions</u>
<u>REVENUES</u>	
City Parish Funding	\$ 6,977,417
Contributions	20,862
Investment Earnings	162,941
Total Revenues	<u>7,161,220</u>
<u>EXPENSES</u>	
Program Services	4,412,193
Supporting Services	262,695
Total Expenses	<u>4,674,888</u>
<u>CHANGE IN NET ASSETS</u>	2,486,332
Total Net Assets - Beginning of the Year	<u>1,224,748</u>
Total Net Assets - End of the Year	<u><u>\$ 3,711,080</u></u>

THE BRIDGE CENTER FOR HOPE

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 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	\$ 4,365,754	\$ -	\$ 4,365,754
Personnel	21,100	79,304	100,404
Professional Services	24,896	152,913	177,809
Meetings & Conferences	-	3,890	3,890
Office Supplies	443	11,699	12,142
Lease Expense	-	4,050	4,050
Dues and Subscriptions	-	3,062	3,062
Travel	-	44	44
Insurance	-	7,733	7,733
	<u>\$ 4,412,193</u>	<u>\$ 262,695</u>	<u>\$ 4,674,888</u>

THE BRIDGE CENTER FOR HOPE

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

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$ 2,486,332
Adjustments to reconcile changes in net assets to net cash provided by operating activities:	
Decrease in other current assets	(3,423)
Increase in accounts payable	487,809
Decrease in accrued liabilities	<u>(281,389)</u>
Net cash provided by operating activities	2,689,329
INCREASE IN CASH	2,689,329
CASH, BEGINNING OF YEAR	<u>2,031,583</u>
CASH, END OF PERIOD	<u><u>\$ 4,720,912</u></u>

THE BRIDGE CENTER FOR HOPE

BUDGET TO ACTUAL COMPARISON
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 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	\$ 6,977,417	\$ 577,417
Contributions	-	20,862	20,862
Investment Earnings	-	162,941	162,941
Total Revenues	<u>6,400,000</u>	<u>7,161,220</u>	<u>761,220</u>
<u>EXPENSES</u>			
Contract Services	5,820,670	4,365,754	1,454,916
Personnel	153,500	100,404	53,096
Professional Services	360,000	177,809	182,191
Meetings & Conferences	12,130	3,890	8,240
Office Supplies	29,300	12,142	17,158
Lease Expense	5,400	4,050	1,350
Dues and Subscriptions	5,000	3,062	1,938
Travel	2,000	44	1,956
Insurance	12,000	7,733	4,267
Total Expenses	<u>6,400,000</u>	<u>4,674,888</u>	<u>1,725,112</u>
<u>CHANGE IN NET ASSETS</u>	<u>\$ -</u>	<u>\$ 2,486,332</u>	<u>\$ 2,486,332</u>