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**THE BRIDGE CENTER FOR HOPE**

**FINANCIAL STATEMENTS**

**SEPTEMBER 30, 2022**

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Postlethwaite & Netterville

A Professional Accounting Corporation

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

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8550 United Plaza Blvd., Ste. 1001 – Baton  
Rouge, LA 70809  
225-922-4600 Phone – 225-922-4611 Fax –  
[pncpa.com](http://pncpa.com)

*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, 2022, 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, 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 &amp; Netterville'.

Baton Rouge, Louisiana  
October 20, 2022

**THE BRIDGE CENTER FOR HOPE**

**STATEMENT OF NET ASSETS**  
**SEPTEMBER 30, 2022**  
**(SEE ACCOUNTANT'S COMPILATION REPORT)**

**ASSETS**

Cash and Cash Equivalents	\$ 3,677,795
Other Current Assets	5,984
Total Current Assets	<u>3,683,779</u>

Total Assets \$ 3,683,779

**LIABILITIES**

Accounts Payable	3,900
Accrued Liabilities	17,520
Total Current Liabilities	<u>21,420</u>

Long-term Liabilities:

Total Long-term Liabilities -

Total Liabilities \$ 21,420

**NET ASSETS**

Without Donor Restriction	3,662,359
Total Net Assets	<u><u>\$ 3,662,359</u></u>

**THE BRIDGE CENTER FOR HOPE**

**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS**

**SEPTEMBER 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	\$ 6,662,946
Contributions	17,012
Other Income	4,997
Total Revenues	<u>6,684,955</u>
<b><u>EXPENSES</u></b>	
Program Services	3,487,338
Supporting Services	208,271
Total Expenses	<u>3,695,609</u>
<b><u>CHANGE IN NET ASSETS</u></b>	2,989,346
Total Net Assets - Beginning of the Year	<u>673,013</u>
Total Net Assets - End of the Year	<u>\$ 3,662,359</u>

**THE BRIDGE CENTER FOR HOPE**

**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 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	\$ 3,454,327	\$ -	\$ 3,454,327
Personnel	20,889	78,581	99,470
Professional Services	12,122	105,375	117,497
Meetings Expense	-	2,776	2,776
Office Supplies	-	8,535	8,535
Rent	-	4,050	4,050
Dues and Subscriptions	-	1,555	1,555
Insurance	-	7,399	7,399
	<u>\$ 3,487,338</u>	<u>\$ 208,271</u>	<u>\$ 3,695,609</u>

**THE BRIDGE CENTER FOR HOPE**

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

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$ 2,989,346
Adjustments to reconcile changes in net assets to net cash provided by operating activities:	
Increase in other current assets	(2,245)
Decrease in accounts payable	(5,582)
Decrease in accrued liabilities	<u>(10,921)</u>
Net cash provided by operating activities	2,970,598
INCREASE IN CASH	2,970,598
CASH, BEGINNING OF YEAR	<u>707,197</u>
CASH, END OF PERIOD	<u><u>\$ 3,677,795</u></u>

**THE BRIDGE CENTER FOR HOPE**

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

	<b><u>Budget</u></b> <b><u>2022 Total</u></b>	<b><u>Actual</u></b> <b><u>YTD</u></b>	<b><u>Variance</u></b> <b><u>YTD</u></b>
<b><u>REVENUES</u></b>			
City Parish Funding	\$ 6,300,000	\$ 6,662,946	\$ 362,946
Contributions	-	17,012	17,012
Other Income	-	4,997	4,997
Total Revenues	<u>6,300,000</u>	<u>6,684,955</u>	<u>384,955</u>
<b><u>EXPENSES</u></b>			
Contract Services	5,820,670	3,454,327	2,366,343
Personnel	156,704	99,470	57,234
Professional Services	275,396	117,497	157,899
Meetings Expense	11,800	2,776	9,024
Office Supplies	14,300	8,535	5,765
Rent	5,400	4,050	1,350
Dues and Subscriptions	2,000	1,555	445
Travel	2,000	-	2,000
Insurance	11,730	7,399	4,331
Total Expenses	<u>6,300,000</u>	<u>3,695,609</u>	<u>2,604,391</u>
<b><u>CHANGE IN NET ASSETS</u></b>	<u>\$ -</u>	<u>\$ 2,989,346</u>	<u>\$ 2,989,346</u>