
THE BRIDGE CENTER FOR HOPE

FINANCIAL STATEMENTS

DECEMBER 31, 2022



Postlethwaite & Netterville

A Professional Accounting Corporation

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

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 December 31, 2022, and the related statements of activities and changes in net assets, statement of functional expenses, and statement of cash flows for the twelve-month period ended December 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.

Postlethwaite & Netterville

Baton Rouge, Louisiana
January 30, 2023

THE BRIDGE CENTER FOR HOPE

STATEMENT OF NET ASSETS

DECEMBER 31, 2022

(SEE ACCOUNTANT'S COMPILATION REPORT)

ASSETS

Cash and Cash Equivalents	\$ 2,031,583
Other Current Assets	3,820
Total Current Assets	<u>2,035,403</u>

Total Assets 2,035,403

LIABILITIES

Accounts Payable	3,394
Accrued Liabilities	807,261
Total Current Liabilities	<u>810,655</u>

Long-term Liabilities:

Total Long-term Liabilities -

Total Liabilities 810,655

NET ASSETS

Without Donor Restriction	1,224,748
Total Net Assets	<u>\$ 1,224,748</u>

THE BRIDGE CENTER FOR HOPE

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

DECEMBER 31, 2022

(SEE ACCOUNTANT'S COMPILATION REPORT)

	<u>Total</u> <u>Without Donor</u> <u>Restrictions</u>
<u>REVENUES</u>	
City Parish Funding	\$ 6,682,842
Contributions	17,012
Other Income	11,746
Total Revenues	<u>6,711,600</u>
<u>EXPENSES</u>	
Program Services	5,877,740
Supporting Services	282,125
Total Expenses	<u>6,159,865</u>
<u>CHANGE IN NET ASSETS</u>	551,735
Total Net Assets - Beginning of the Year	<u>673,013</u>
Total Net Assets - End of the Year	<u>\$ 1,224,748</u>

THE BRIDGE CENTER FOR HOPE

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE TWELVE-MONTH PERIOD ENDED DECEMBER 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	\$ 5,820,670	\$ -	\$ 5,820,670
Personnel	27,932	104,317	132,249
Professional Services	29,138	145,139	174,277
Meetings Expense	-	3,797	3,797
Office Supplies	-	11,167	11,167
Rent	-	5,400	5,400
Dues and Subscriptions	-	2,742	2,742
Insurance	-	9,563	9,563
	<u>\$ 5,877,740</u>	<u>\$ 282,125</u>	<u>\$ 6,159,865</u>

THE BRIDGE CENTER FOR HOPE
STATEMENT OF CASH FLOWS
FOR THE TWELVE-MONTH PERIOD ENDED DECEMBER 31, 2022
(SEE ACCOUNTANT'S COMPILATION REPORT)

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$ 551,735
Adjustments to reconcile changes in net assets to net cash provided by operating activities:	
Increase in other current assets	(81)
Decrease in accounts payable	(6,088)
Increase in accrued liabilities	<u>778,820</u>
Net cash provided by operating activities	1,324,386
INCREASE IN CASH	1,324,386
CASH, BEGINNING OF YEAR	<u>707,197</u>
CASH, END OF PERIOD	<u><u>\$ 2,031,583</u></u>

THE BRIDGE CENTER FOR HOPE

BUDGET TO ACTUAL COMPARISON
FOR THE TWELVE-MONTH PERIOD ENDED DECEMBER 31, 2022
(SEE ACCOUNTANT'S COMPILATION REPORT)

	<u>Budget</u> <u>2022 Total</u>	<u>Actual</u> <u>YTD</u>	<u>Variance</u> <u>YTD</u>
<u>REVENUES</u>			
City Parish Funding	\$ 6,300,000	\$ 6,682,842	\$ 382,842
Contributions	-	17,012	17,012
Other Income	-	11,746	11,746
Total Revenues	<u>6,300,000</u>	<u>6,711,600</u>	<u>411,600</u>
<u>EXPENSES</u>			
Contract Services	5,820,670	5,820,670	-
Personnel	156,704	132,249	24,455
Professional Services	275,396	174,277	101,119
Meetings Expense	11,800	3,797	8,003
Office Supplies	14,300	11,167	3,133
Rent	5,400	5,400	-
Dues and Subscriptions	2,000	2,742	(742)
Travel	2,000	-	2,000
Insurance	11,730	9,563	2,167
Total Expenses	<u>6,300,000</u>	<u>6,159,865</u>	<u>140,135</u>
<u>CHANGE IN NET ASSETS</u>	<u>\$ -</u>	<u>\$ 551,735</u>	<u>\$ 551,735</u>