

EISNERAMPER

THE BRIDGE CENTER FOR HOPE FINANCIAL

STATEMENTS

MARCH 31, 2024



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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 financial position as of March 31, 2024 and the related statements of activities and changes in net assets, functional expenses, and cash flows for the three-month period ended March 31, 2024, 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.



EISNERAMPER LLP
Baton Rouge, Louisiana
April 29, 2024

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THE BRIDGE CENTER FOR HOPE

STATEMENT OF FINANCIAL POSITION

MARCH 31, 2024

(SEE ACCOUNTANTS' COMPILATION REPORT)

ASSETS

Cash and Cash Equivalents	\$ 8,446,024
Other Current Assets	13,355
Total Current Assets	<u>8,459,379</u>

Property and Equipment, Net 6,392

Total Assets \$ 8,465,771

LIABILITIES

Accounts Payable	494,162
Accrued Liabilities	48,904
Total Current Liabilities	<u>543,066</u>

Long-term Liabilities:

Total Long-term Liabilities -

Total Liabilities 543,066

NET ASSETS

Without Donor Restriction	<u>7,922,705</u>
Total Net Assets	<u>7,922,705</u>

Total Liabilities and Net Assets \$ 8,465,771

THE BRIDGE CENTER FOR HOPE

STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2024
(SEE ACCOUNTANTS' COMPILATION REPORT)

	<u>Total</u> <u>Without Donor</u> <u>Restrictions</u>
<u>REVENUES</u>	
City Parish Funding	\$ 7,246,591
Contributions	75
In-Kind Revenue	6,500
Investment Earnings	68,097
Total Revenues	<u>7,321,263</u>
<u>EXPENSES</u>	
Program Services	1,475,596
Supporting Services	109,151
Total Expenses	<u>1,584,747</u>
<u>CHANGE IN NET ASSETS</u>	5,736,516
Total Net Assets - Beginning of the Period	<u>2,186,189</u>
Total Net Assets - End of the Period	<u>\$ 7,922,705</u>

THE BRIDGE CENTER FOR HOPE

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2024
(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 - Treatment Center	\$ 1,455,762	\$ -	\$ 1,455,762
Special Projects	-	9,600	9,600
Personnel	7,919	29,438	37,357
Professional Services	11,850	58,047	69,897
Meetings & Conferences	-	1,267	1,267
Promotional and Educational Supplies	-	47	47
Office Supplies	-	611	611
Lease Expense	-	1,500	1,500
Dues and Subscriptions	12	1,664	1,676
Travel	53	1,498	1,551
Insurance	-	2,140	2,140
Depreciation	-	108	108
Vehicle Insurance and Maintenance	-	3,231	3,231
	<u>\$ 1,475,596</u>	<u>\$ 109,151</u>	<u>\$ 1,584,747</u>

THE BRIDGE CENTER FOR HOPE

STATEMENT OF CASH FLOWS
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2024
(SEE ACCOUNTANTS' COMPILATION REPORT)

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets \$ 5,736,516

Ajustments to reconcile changes in net assets to net cash provided by operating activities:

Depreciation	108
In-kind donation	(6,500)
Increase in other current assets	(8,910)
Increase in accounts payable	485,009
Decrease in accrued liabilities	(978,313)

Net cash provided by operating activities 5,227,910

INCREASE IN CASH AND CASH EQUIVALENTS 5,227,910

CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR 3,218,114

CASH AND CASH EQUIVALENTS, END OF PERIOD \$ 8,446,024

THE BRIDGE CENTER FOR HOPE

BUDGET TO ACTUAL COMPARISON
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2024
(SEE ACCOUNTANTS' COMPILATION REPORT)

	Budget Twelve Months Ending December 31, 2024	Actual For the three months ended March 31, 2024	Variance
<u>REVENUES</u>			
City Parish Funding	\$ 7,147,680	\$ 7,246,591	\$ 98,911
Contributions	-	75	75
In-Kind Revenue	-	6,500	6,500
Investment Earnings	-	68,097	68,097
Total Revenues	<u>7,147,680</u>	<u>7,321,263</u>	<u>173,583</u>
<u>EXPENSES</u>			
Contract Services - Treatment Center	5,820,670	1,455,762	4,364,908
Contract Services - Other	11,188	-	11,188
Special Projects	633,610	9,600	624,010
Personnel	160,000	37,357	122,643
Professional Services	360,000	69,897	290,103
Meetings & Conferences	30,200	1,267	28,933
Promotional and Educational Supplies	40,000	47	39,953
Office Supplies	34,300	611	33,689
Lease Expense	6,000	1,500	4,500
Dues and Subscriptions	20,000	1,676	18,324
Travel	3,000	1,551	1,449
Insurance	12,000	2,140	9,860
Depreciation	-	108	(108)
Vehicle Insurance and Maintenance	27,900	3,231	24,669
Total Expenses	<u>7,158,868</u>	<u>1,584,747</u>	<u>5,574,121</u>
<u>CHANGE IN NET ASSETS</u>	<u>\$ (11,188)</u>	<u>\$ 5,736,516</u>	<u>\$ 5,747,704</u>
NET ASSETS, BEGINNING OF PERIOD	2,186,189	2,186,189	-
NET ASSETS, END OF PERIOD	2,175,001	7,922,705	5,747,704