

EISNERAMPER

THE BRIDGE CENTER FOR HOPE

FINANCIAL STATEMENTS

JUNE 30, 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 June 30, 2024 and the related statements of activities and changes in net assets, functional expenses, and cash flows for the six-month period ended June 30, 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
July 30, 2024

THE BRIDGE CENTER FOR HOPE
BATON ROUGE, LOUISIANA
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2024
(SEE ACCOUNTANTS' COMPILATION REPORT)

ASSETS

Cash and Cash Equivalents	\$ 7,104,878
Other Current Assets	17,291
Total Current Assets	<u>7,122,169</u>

Property and Equipment, Net	<u>6,067</u>
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Total Assets	<u>\$ 7,128,236</u>
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LIABILITIES

Accounts Payable	\$ 12,054
Accrued Liabilities	536,081
Total Current Liabilities	<u>548,135</u>

Long-term Liabilities:

Total Long-term Liabilities	<u>-</u>
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Total Liabilities	<u>548,135</u>
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NET ASSETS

Without Donor Restriction	6,580,101
Total Net Assets	<u>6,580,101</u>

Total Liabilities and Net Assets	<u>\$ 7,128,236</u>
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THE BRIDGE CENTER FOR HOPE
BATON ROUGE, LOUISIANA
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024
(SEE ACCOUNTANTS' COMPILATION REPORT)

	<u>Without Donor Restrictions</u>
<u>REVENUES</u>	
City Parish Funding	\$ 7,404,363
Contributions	20,075
In-Kind Revenue	6,500
Investment Earnings	162,997
Total Revenues	<u>7,593,935</u>
<u>EXPENSES</u>	
Program Services	2,939,502
Supporting Services	260,521
Total Expenses	<u>3,200,023</u>
<u>CHANGE IN NET ASSETS</u>	4,393,912
Total Net Assets - Beginning of the Year	<u>2,186,189</u>
Total Net Assets - End of the Period	<u>\$ 6,580,101</u>

THE BRIDGE CENTER FOR HOPE
BATON ROUGE, LOUISIANA
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 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	\$ 2,911,350	\$ -	\$ 2,911,350
Special Projects	-	27,998	27,998
Personnel	15,837	59,226	75,063
Professional Services	12,250	130,616	142,866
Meetings & Conferences	-	10,344	10,344
Promotional and Educational Supplies	-	11,157	11,157
Office Supplies	-	1,507	1,507
Lease Expense	-	3,000	3,000
Dues and Subscriptions	12	3,555	3,567
Travel	53	1,506	1,559
Insurance	-	4,983	4,983
Depreciation	-	433	433
Vehicle Insurance and Maintenance	-	6,196	6,196
	<u>\$ 2,939,502</u>	<u>\$ 260,521</u>	<u>\$ 3,200,023</u>

THE BRIDGE CENTER FOR HOPE
BATON ROUGE, LOUISIANA
STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024
(SEE ACCOUNTANTS' COMPILATION REPORT)

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$ 4,393,912
Ajustments to reconcile changes in net assets to net cash provided by operating activities:	
Depreciation	433
In-kind donation	(6,500)
Increase in other current assets	(12,846)
Increase in accounts payable	2,899
Decrease in accrued liabilities	<u>(491,134)</u>
Net cash provided by operating activities	3,886,764
INCREASE IN CASH AND CASH EQUIVALENTS	3,886,764
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	<u>3,218,114</u>
CASH AND CASH EQUIVALENTS, END OF PERIOD	<u><u>\$ 7,104,878</u></u>

THE BRIDGE CENTER FOR HOPE
BATON ROUGE, LOUISIANA
BUDGET TO ACTUAL COMPARISON
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024
(SEE ACCOUNTANTS' COMPILATION REPORT)

	Budget January 1, 2024 through December 31, 2024	Actual January 1, 2024 through June 30, 2024	Variance
<u>REVENUES</u>			
City Parish Funding	\$ 7,147,680	\$ 7,404,363	\$ 256,683
Contributions	-	20,075	20,075
In-Kind Revenue	-	6,500	6,500
Investment Earnings	-	162,997	162,997
Total Revenues	<u>7,147,680</u>	<u>7,593,935</u>	<u>446,255</u>
<u>EXPENSES</u>			
Contract Services - Treatment Center	5,820,670	2,911,350	2,909,320
Contract Services - Other	11,188	-	11,188
Special Projects	633,610	27,998	605,612
Personnel	160,000	75,063	84,937
Professional Services	360,000	142,866	217,134
Meetings & Conferences	30,200	10,344	19,856
Promotional and Educational Supplies	40,000	11,157	28,843
Office Supplies	34,300	1,507	32,793
Lease Expense	6,000	3,000	3,000
Dues and Subscriptions	20,000	3,567	16,433
Travel	3,000	1,559	1,441
Insurance	12,000	4,983	7,017
Depreciation	-	433	(433)
Vehicle Insurance and Maintenance	27,900	6,196	21,704
Total Expenses	<u>7,158,868</u>	<u>3,200,023</u>	<u>3,958,845</u>
<u>CHANGE IN NET ASSETS</u>	<u>\$ (11,188)</u>	<u>\$ 4,393,912</u>	<u>\$ 4,405,100</u>
NET ASSETS, BEGINNING OF PERIOD	\$ 2,186,189	\$ 2,186,189	
NET ASSETS, END OF PERIOD	\$ 2,175,001	\$ 6,580,101	