

**LIFE CHOICES OF
NORTH CENTRAL LOUISIANA**

FINANCIAL STATEMENTS

DECEMBER 31, 2022

**LIFE CHOICES OF
NORTH CENTRAL LOUISIANA**
FINANCIAL STATEMENTS
DECEMBER 31, 2022

TABLE OF CONTENTS

	<u>Page</u>
ACCOUNTANT'S COMPILATION REPORT	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Activities	3
Statement of Cash Flows	4
SUPPLEMENTARY INFORMATION	
Schedule of Compensation, Benefits and Other Payments to Executive Director	6
OTHER	
Findings and Management's Corrective Action Plan	8
Summary Schedule of Prior Year Findings	9

DON M. MCGEHEE
(A Professional Accounting Corporation)

P.O. Box 1344
205 E. Reynolds Drive, Suite A
Ruston, Louisiana 71273-1344

ACCOUNTANT'S COMPILATION REPORT

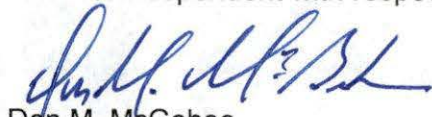
To the Board of Directors of
Life Choices of North Central Louisiana
606 Belue Lane
Ruston, LA 71270

Management is responsible for the accompanying financial statements of Life Choices of North Central Louisiana (a nonprofit organization), which comprise the statement of financial position as of December 31, 2022, and the related statements of activities and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. I 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. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all 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 Life Choices of North Central Louisiana's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in the schedule 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 my compilation engagement. I have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

I am not independent with respect to Life Choices of North Central Louisiana.



Don M. McGehee
Certified Public Accountant

June 28, 2023

**LIFE CHOICES OF
NORTH CENTRAL LOUISIANA**
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2022

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	\$ 315,869
Unconditional Promises to Give With Donor Restrictions	130,000
Inventory	<u>8,381</u>

TOTAL CURRENT ASSETS 454,250

PROPERTY AND EQUIPMENT -

Net of Accumulated Depreciation (\$250,590)	<u>1,084,470</u>
---	------------------

TOTAL ASSETS **\$ 1,538,720**

LIABILITIES AND NET ASSETS

LIABILITIES

CURRENT LIABILITIES

Accounts Payable	\$ 6,113
Accrued Payroll	5,721
Accrued Liabilities	565
Accrued Interest Payable	14,887
Current Portion of Long-Term Debt	<u>40,559</u>

TOTAL CURRENT LIABILITIES 67,845

LONG-TERM DEBT 439,851

TOTAL LIABILITIES 507,696

NET ASSETS

With Donor Restrictions	130,000
Without Donor Restrictions	<u>901,024</u>

TOTAL NET ASSETS 1,031,024

TOTAL LIABILITIES AND NET ASSETS **\$ 1,538,720**

See accountant's report.

**LIFE CHOICES OF
NORTH CENTRAL LOUISIANA**
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2022

CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:

Revenues

Contributions	\$ 293,331
Fundraising	78,500
Grants-State of Louisiana	85,229
In Kind Income	55,871
Donated Fixed Assets	839
Miscellaneous	2,400
Interest Income	<u>125</u>
Total Revenues without Donor Restrictions	516,295
Net Assets Released from Restrictions	<u>185,000</u>
Total Revenues and Other Changes without Donor Restrictions	<u>701,295</u>

EXPENSES

Program Services	503,010
Supporting Services	
Administrative Services	93,690
Fundraising	<u>41,561</u>
Total Expenses	<u>638,261</u>

CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS 63,034

CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS:

Lincoln Health Foundation "Growing Great Kids" Grant	130,000
Net Assets Released from Restrictions	<u>(185,000)</u>
CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS	<u>(55,000)</u>

CHANGE IN NET ASSETS 8,034

NET ASSETS - BEGINNING OF YEAR 1,022,990

NET ASSETS - END OF YEAR \$ 1,031,024

See accountant's report.

**LIFE CHOICES OF
NORTH CENTRAL LOUISIANA**
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2022

CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from Grantors and Others	\$ 644,460
Interest Income Received	125
Cash Payments for Goods and Services	(217,751)
Cash Payments to Employees	(299,064)
Interest Payments	<u>(22,657)</u>
Net Cash Provided by Operating Activities	<u>105,113</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of Equipment	<u>(2,152)</u>
Net Cash Used by Investing Activities	<u>(2,152)</u>
CASH FLOWS FROM FINANCING ACTIVITIES	
Principal Payments on Notes Payable	<u>(40,559)</u>
Net Cash Used by Financing Activities	<u>(40,559)</u>
Net Increase In Cash	62,402
Cash at Beginning of Year	<u>253,467</u>
Cash at End of Year	<u>\$ 315,869</u>
RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES:	
Change in Net Assets	\$ 8,034
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Depreciation	42,556
Donated Fixed Assets	(839)
(Increase) Decrease in Promises to Give	55,000
(Increase) Decrease in Inventory	(3,657)
(Increase) Decrease in Other Current Assets	4,000
Increase (Decrease) in Accounts Payable	4,022
Increase (Decrease) in Accrued Interest Payable	(2,638)
Increase (Decrease) in Accrued Liabilities	(70)
Increase (Decrease) in Accrued Payroll	<u>(1,295)</u>
Total Adjustments	<u>97,079</u>
Net Cash Provided by Operating Activities	<u>\$ 105,113</u>

See accountant's report.

SUPPLEMENTARY INFORMATION

**LIFE CHOICES OF
NORTH CENTRAL LOUISIANA**
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS
TO EXECUTIVE DIRECTOR
FOR THE YEAR ENDED DECEMBER 31, 2022

Executive Director Name: Kathleen Richard

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 46,800

See accountant's report.

OTHER

**LIFE CHOICES OF
NORTH CENTRAL LOUISIANA
FINDINGS AND MANAGEMENT'S CORRECTIVE ACTION PLAN
FOR THE YEAR ENDED DECEMBER 31, 2022**

SECTION 1 FINANCIAL STATEMENTS

FINDINGS

RESPONSE

No Findings.

**LIFE CHOICES OF
NORTH CENTRAL LOUISIANA**
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2022

SECTION 1 FINANCIAL STATEMENTS

FINDINGS

STATUS

2021-1. Late Submission of Report.

Resolved.