

NORTHEAST NEW START OUTREACH, INC.
Winnsboro, Louisiana

**COMPILATION REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2021**

BY

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors of
Northeast New Start Outreach, Inc.
Winnsboro, Louisiana 71295

Management is responsible for the accompanying financial statements of Northeast New Start Outreach, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2021, and the related statements of activities, cash flows, and functional expenses 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. I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The accompanying supplementary information Schedules 1 through 3 are presented for purposes of additional analysis and are 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.

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 the Organization's financial position, changes in net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Rosie D. Harper
Certified Public Accountant

Monroe, Louisiana
August 30, 2022

FINANCIAL STATEMENTS

Statement of Financial Position
December 31, 2021

Assets

Cash and Cash Equivalents	\$ 20,283
Grant Receivable	<u>14,640</u>
Total Assets	<u><u>34,923</u></u>

Liabilities and Net Assets

Liabilities:

Loans from Officers	4,887
Payroll Liabilities	<u>9,289</u>
Total Liabilities	<u>14,176</u>

Net Assets:

Without Donor Restrictions	20,747
With Donor Restrictions	<u>-</u>
Total Net Assets	<u>20,747</u>
Total Liabilities and Net Assets	<u><u>\$ 34,923</u></u>

See Independent Accountant's Compilation Report.

Statement of Activities
For the Year Ended
December 31, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES, GAINS, AND OTHER SUPPORT			
Contributions	\$ 25,112	\$ -	\$ 25,112
Federal Grant	-	86,966	86,966
State Grant	-	25,000	25,000
PPP	-	25,270	25,270
In-Kind	21,300	-	21,300
	137,236	(137,236)	-
Net Assets Released from Restrictions			
	183,648	-	183,648
EXPENSES			
Program Expenses	153,317	-	153,317
Total Expenses	153,317	-	153,317
Change in Net Assets	30,331	-	30,331
Net Assets at Beginning of Year	(9,034)	-	(9,034)
Prior Period Adjustment (Voided Checks)	(550)	-	(550)
Total Other Changes in Net Assets	(550)	-	(550)
Net Assets at the End of Year	\$ 20,747	\$ -	\$ 20,747

See Independent Accountant's Compilation Report.

Statement of Cash Flows
For the Year Ended
December 31, 2021

Operating Activities	<u>All Funds</u>
Change in Net Assets	\$ 30,331
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Decrease in Grants Receivable	(6,011)
Decrease in Payroll Liabilities	(9,017)
Increase in Accrued Liabilities	1,160
Total Adjustments	<u>(13,868)</u>
Net Cash Provided by Operating Activities	<u>16,463</u>
 Net Increase in Cash	 16,463
Cash at Beginning of Year	<u>4,370</u>
Cash at the End of the Year	<u><u>\$ 20,283</u></u>

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Statement of Functional Expenses
For the Year Ended
December 31, 2021

Program Expense**Personnel Costs**

Salaries and Wages	\$ 95,765
Fringe Benefits	10,697
In-kind Service Contribution	21,300
Total Personnel Costs	<u>127,762</u>

Other Expenses

Miscellaneous	193
Office Supplies	446
Postage	288
Professional Fees	8,589
Program Expense	6,032
Rent	6,000
Telephone	1,126
Travel	84
Utilities	2,797
Total Other Expenses	<u>25,555</u>

Total Expenses	<u><u>\$ 153,317</u></u>
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See Independent Accountant's Compilation Report.

SUPPLEMENTAL INFORMATION

Budget-to-Actual (VOCA)
For the Year Ended
December 31, 2021

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenue/Other Receipts			
Federal Grant	\$ 124,306	\$ 86,966	\$ 37,340
Cash Match	4,677	-	4,677
In-Kind Match	26,400	21,300	5,100
Total Revenue	<u>155,383</u>	<u>108,266</u>	<u>47,117</u>
Program Expenses			
Personnel	112,654	63,751	48,903
Employee Benefits	7,628	5,111	2,517
Personnel-In-Kind	9,645	21,300	(11,655)
Supplies and Operating Expense	11,956	11,254	702
Consultants	13,500	6,850	6,650
Total Program Expense	<u>155,383</u>	<u>108,266</u>	<u>47,117</u>
Budget Excess (Deficit)	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>

See Independent Accountant's Compilation Report.

Schedule of Compensated Key Employees
December 31, 2021

Job Title	<u>Rochelle Kelley</u> Project Director	<u>Eumeka Hoard Gipson</u> Financial Officer
Salary	\$ 35,050	\$ 35,050
Total Compensation	<u>\$ 35,050</u>	<u>\$ 35,050</u>

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Schedule of Board Members
December 31, 2021

Board Members

Freeman Addison
(President / Chairman)

Bridget Mikel
(Vice-President)

Yolanda Wilson
(Secretary / Treasurer)

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