

IBERIA HOMELESS SHELTER, INC.

FINANCIAL REPORT

JUNE 30, 2022

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ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of
Iberia Homeless Shelter, Inc.
New Iberia, Louisiana

Management is responsible for the accompanying financial statements of Iberia Homeless Shelter, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2022, and the related statements of activities and functional expenses for the year then ended 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. 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 and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Organization's financial position and change in net assets. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in the schedule of compensation, benefits and other payments to agency head is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the representation 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.

Broussard Poche, LLP

Lafayette, Louisiana
December 27, 2022

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FINANCIAL STATEMENTS

IBERIA HOMELESS SHELTER, INC.
STATEMENT OF FINANCIAL POSITION
June 30, 2022
See Accountants' Compilation Report

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 139,891
Grants receivable	68,032
Deposits	165
Prepaid insurance	<u>3,956</u>
Total current assets	\$ 212,044

PROPERTY AND EQUIPMENT, NET 167,074

Total assets \$ 379,118

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts payable	\$ 1,206
Accrued liabilities	1,444
Paycheck Protection Program loan	<u>5,616</u>
Total current liabilities	<u>\$ 8,266</u>

NET ASSETS

Without donor restrictions \$ 370,852

Total liabilities and net assets \$ 379,118

IBERIA HOMELESS SHELTER, INC.

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2022
See Accountants' Compilation Report

	<u>Without Donor Restrictions</u>
REVENUES, GAINS, LOSSES AND OTHER SUPPORT	
Contributions	\$ 138,912
Grant revenue	126,179
Loss on disposal of equipment	<u>(215)</u>
Total revenues, gains, losses and other support	<u>\$ 264,876</u>
EXPENSES	
Program expenses:	
Housing	\$ 116,110
Supporting services:	
General and administrative	53,143
Fundraising	<u>2,172</u>
Total expenses	<u>\$ 171,425</u>
Change in net assets	\$ 93,451
Net assets, beginning of year	<u>277,401</u>
Net assets, end of year	<u>\$ 370,852</u>

IBERIA HOMELESS SHELTER, INC.

SCHEDULE OF FUNCTIONAL EXPENSES

For the Year Ended June 30, 2022

See Accountants' Compilation Report

	<u>Program Expenses</u>	<u>Supporting Services</u>		<u>Total</u>
		<u>General and Administrative</u>	<u>Fundraising Expenses</u>	
Salaries	\$ 34,853	\$ 15,063	\$ -	\$ 49,916
Casual labor	20,130	-	-	20,130
Contract labor	-	18,732	-	18,732
Payroll taxes and benefits	1,944	833	-	2,777
Professional services	-	4,787	-	4,787
Dues and memberships	-	250	-	250
Travel and meetings	5,798	-	-	5,798
Office expense	-	5,487	-	5,487
Supplies	1,710	-	-	1,710
Repairs and maintenance	14,520	-	-	14,520
Insurance	8,555	-	-	8,555
Advertising	-	292	-	292
Food expense	675	-	-	675
Utilities	5,734	-	-	5,734
HPRP program expense	14,781	-	-	14,781
Other	873	7,699	2,172	10,744
Depreciation	6,537	-	-	6,537
	<u>\$ 116,110</u>	<u>\$ 53,143</u>	<u>\$ 2,172</u>	<u>\$ 171,425</u>

SUPPLEMENTARY INFORMATION

IBERIA HOMELESS SHELTER, INC.

SCHEDULE OF COMPENSATION, BENEFITS AND
OTHER PAYMENTS TO AGENCY HEAD

For the Year Ended June 30, 2022
See Accountants' Compilation Report

Agency Head: Stephen Etienne

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 16,210
Per diem	<u>10,200</u>
	<u>\$ 26,410</u>

IBERIA HOMELESS SHELTER, INC.
SCHEDULE OF FINDINGS AND RESPONSES
For the Year Ended June 30, 2022

There are no findings in the current year.

IBERIA HOMELESS SHELTER, INC.

SCHEDULE OF PRIOR FINDINGS
For the Year Ended June 30, 2022

There are no findings in the prior year.