

COHABITAT FOUNDATION, INC.
COMPILED FINANCIAL STATEMENTS
DECEMBER 31, 2019

COHABITAT FOUNDATION, INC.

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HEARD, McELROY, & VESTAL

LLC

CERTIFIED PUBLIC ACCOUNTANTS

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May 21, 2020

To the Board of Directors
CoHabitat Foundation, Inc.

Management is responsible for the accompanying financial statements of CoHabitat Foundation, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2019, and the related statements of activities, functional expenses and cash flows 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. 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 Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information, Schedule of Compensation, Benefits and Other Payments to Executive Director, on page 6 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

We are not independent with respect to CoHabitat Foundation, Inc.

HEARD, McELROY & VESTAL, L.L.C.

Shreveport, Louisiana

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COHABITAT FOUNDATION, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2019

ASSETS

Current assets:

| | |
|---------------------------|--------------|
| Cash and cash equivalents | 117,716 |
| Building security deposit | <u>2,477</u> |
| Total current assets | 120,193 |

Property and equipment:

| | |
|--|------------------|
| Leasehold improvements | 235,251 |
| Furniture and equipment | 43,708 |
| Software | <u>1,625</u> |
| Total property and equipment | <u>280,584</u> |
| <u>Less</u> -accumulated depreciation and amortization | <u>(121,655)</u> |
| Net property and equipment | 158,929 |

| | |
|--------------|----------------|
| Total assets | <u>279,122</u> |
|--------------|----------------|

LIABILITIES AND NET ASSETS

Liabilities:

Current liabilities:

| | |
|---------------------------|---------------|
| Accounts payable | 890 |
| Unearned income | <u>15,000</u> |
| Total current liabilities | 15,890 |

Long-term debt:

| | |
|-----------------------|---------------|
| DDA construction loan | <u>25,000</u> |
| Total long-term debt | <u>25,000</u> |
| Total liabilities | 40,890 |

Net assets:

| | |
|----------------------------|----------------|
| Without donor restrictions | 238,232 |
| With donor restrictions | <u>-</u> |
| Total net assets | <u>238,232</u> |

| | |
|----------------------------------|----------------|
| Total liabilities and net assets | <u>279,122</u> |
|----------------------------------|----------------|

See accountants' compilation report.

COHABITAT FOUNDATION, INC.

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2019

| | <u>Without Donor Restrictions</u> | <u>With Donor Restrictions</u> | <u>Total</u> |
|--|---------------------------------------|------------------------------------|-----------------------|
| <u>Revenues and other support:</u> | | | |
| Government contracts-revenue: | | | |
| Caddo Parish Commission | - | 30,000 | 30,000 |
| City of Shreveport | 25,000 | - | 25,000 |
| Business and individual contributions | 1,100 | - | 1,100 |
| Foundation and nonprofit grants | 55,000 | 19,194 | 74,194 |
| Memberships | 110,517 | - | 110,517 |
| Mentor memberships | 6,479 | - | 6,479 |
| Conferences and special events | 6,258 | - | 6,258 |
| Interest income | 87 | - | 87 |
| Other income | 7,322 | - | 7,322 |
| Total revenues and other support | <u>211,763</u> | <u>49,194</u> | <u>260,957</u> |
| Net assets released from restrictions | 49,194 | (49,194) | - |
| <u>Expenses:</u> | | | |
| Program services | 213,263 | - | 213,263 |
| General and administrative | 47,586 | - | 47,586 |
| Total expenses | <u>260,849</u> | <u>-</u> | <u>260,849</u> |
| <u>Change in net assets</u> | 108 | - | 108 |
| <u>Net assets as of December 31, 2018</u> | <u>238,124</u> | <u>-</u> | <u>238,124</u> |
| <u>Net assets as of December 31, 2019</u> | <u><u>238,232</u></u> | <u><u>-</u></u> | <u><u>238,232</u></u> |

See accountants' compilation report.

COHABITAT FOUNDATION, INC.

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2019

| | <u>Program Services</u> | <u>General and Administrative</u> | <u>Total</u> |
|-------------------------------|-----------------------------|---------------------------------------|----------------|
| <u>Expenses:</u> | | | |
| Advertising and promotion | 6,615 | 15 | 6,630 |
| Bank service charges | - | 1,536 | 1,536 |
| Computer and internet expense | 1,880 | 99 | 1,979 |
| Depreciation expense | 23,908 | - | 23,908 |
| Dues and subscriptions | - | 2,698 | 2,698 |
| Educational supplies | 104 | - | 104 |
| Event supplies | 5,501 | - | 5,501 |
| Insurance | - | 1,480 | 1,480 |
| Interest | 343 | - | 343 |
| Materials and licensing | 952 | - | 952 |
| Meals and entertainment | 2,291 | 1,177 | 3,468 |
| Office supplies | 1,518 | 1,278 | 2,796 |
| Janitorial and cleaning | 10,062 | 530 | 10,592 |
| Outside contractor | 42,365 | - | 42,365 |
| Salaries and wages | 61,629 | 20,543 | 82,172 |
| Payroll taxes | 4,715 | 1,572 | 6,286 |
| Professional fees | - | 8,923 | 8,923 |
| Rent expense | 22,590 | 1,189 | 23,779 |
| Repairs and maintenance | - | 4,833 | 4,833 |
| Software license fees | 479 | - | 479 |
| Space programming | 141 | - | 141 |
| Utilities | 20,570 | 1,083 | 21,653 |
| Other | 7,599 | 632 | 8,231 |
| Total expenses | <u>213,263</u> | <u>47,586</u> | <u>260,849</u> |

See accountants' compilation report.

COHABITAT FOUNDATION, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2019

Cash flows from operating activities:

| | |
|--|---------------|
| Change in net assets | 108 |
| Adjustments to reconcile change in net assets to net cash provided by operating activities: | |
| Depreciation | 23,908 |
| <i>Increase (decrease) in operating liabilities:</i> | |
| Accounts payable | (3,690) |
| Unearned income | <u>5,806</u> |
| Net cash provided by operating activities | <u>26,132</u> |

Cash flows from investing activities:

| | |
|---|----------------|
| Expenditures for leasehold improvements | <u>(2,090)</u> |
| Net cash (used in) investing activities | <u>(2,090)</u> |

Net change in cash and cash equivalents 24,042

Cash and cash equivalents-beginning of year 93,674

Cash and cash equivalents-end of year 117,716

See accountants' compilation report.

SUPPLEMENTARY INFORMATION

COHABITAT FOUNDATION, INC.

SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS

TO EXECUTIVE DIRECTOR

DECEMBER 31, 2019

Executive Director: Jessica Schiele

| | |
|------------|--------|
| Salary | 63,860 |
| Cell phone | 1,152 |
| Automotive | 26 |

See accountants' compilation report.