



**WHARTON CPA, LLC**

Brendel Wharton, CPA

**Kedila Family Learning Center, Inc.  
Accountant's Compilation Report  
With Financial Statements**

**For The Year Ended December 31, 2017**

**Wharton CPA, LLC**

**Kedila Family Learning Center  
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## Accountant's Compilation Report

To the Board of Director's of  
Kedila Family Learning Center, Inc.

Management is responsible for the accompanying financial statements of Kedila Family Learning Center, Inc., which comprise the statement of financial position as of December 31, 2017 and the related statement of activities, cash flows, and schedule of 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. 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 of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the organization's financial position and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

*Wharton CPA, LLC*

Wharton CPA, LLC  
New Orleans, Louisiana  
June 10, 2018

**Kedila Family Learning Center, Inc.**  
**Statement of Financial Position**  
**As of December 31, 2017**

**Assets**

Current Assets	
Cash	\$ 2,065
Grant Receivable	17,569
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Total Current Assets	19,634
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Fixed Assets	
Equipment	\$ 4,000
Vehicles	42,996
Building and Land	53,210
Less: Accumulated Depreciation	(45,396)
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Total Fixed Assets	54,810
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<b>Total Assets</b>	<b>\$ 74,444</b>
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**Liabilities and Net Assets**

Current Liabilities	
Accounts Payable & Accrued Expenses	\$ 1,227
Credit Card Payable	21,290
Accrued Salaries & Payroll Taxes	1,075
Line of Credit	48,649
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Total Current Liabilities	72,241
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<b><u>Net Assets</u></b>	
Unrestricted	2,203
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<b>Total Net Assets</b>	<b>2,203</b>
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<b>Total Liabilities and Net Assets</b>	<b>\$ 74,444</b>
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See Accountant's Compilation Report.

**Kedila Family Learning Center, Inc.**  
**Statement of Activities**  
**For the Year Ended December 31, 2017**

	<u>Unrestricted</u>
<b>Revenues and Other Support</b>	
Governmental Grants	\$ 177,336
Foundations and Corporate Grants	43,218
Other Income	<u>1,801</u>
<b>Total Revenues and Other Support</b>	<u>\$ 222,355</u>
<b>Expenditures</b>	
Program Services	\$ 277,353
Support Services	<u>9,625</u>
<b>Total Expenditures</b>	<u>286,978</u>
<b>Change In Net Assets</b>	\$ (64,623)
<b>Net Assets At Beginning Of Year</b>	<u>66,826</u>
<b>Net Assets At End Of Year</b>	<u><u>\$ 2,203</u></u>

See Accountant's Compilation Report.

**Kedila Family Learning Center, Inc.**  
**Statement of Cash Flows**  
**For the Year Ended December 31, 2017**

**Cash Flows From Operating Activities:**

Changes in Net Assets	\$ (64,623)
Adjustments to Reconcile Net Revenues over Expenditures to Net Cash Provided by Operating Activities	
Depreciation Expense	800
Changes in Operating Assets and Liabilities	
Grant Receivable	(8,741)
Accounts Payable & Accrued Expenses	1,227
Line of Credit	33,475
Accrued Salaries & Payroll Taxes	1,075
Credit Card Payable	<u>5,450</u>
Net Cash Provided by Operating Activities	(31,337)

**Cash Flows From Investing Activities:**

Purchase of Real Property and Improvements	<u>(1,802)</u>
Net Cash Used in Investing Activities	(1,802)

**Cash Flows From Financing Activities:**

Loan Repayment	0
Net Cash Provided by Financing Activities	<u>0</u>
Net Cash Increase for Period	(33,139)
Cash, At Beginning of Period January 1, 2017	<u>35,204</u>
Cash, At End of Period December 31, 2017	<u><u>\$ 2,065</u></u>

See Accountant's Compilation Report.

**Kedila Family Learning Center, Inc.**  
**Schedule of Functional Expenses**  
**For the Year Ended December 31, 2017**

	NOPJF	WIOA	NORDC	Private Grants	Total Program Services	Support Services General & Administrative	Total
<b>Expenditures</b>							
Payroll Expenses	\$ 36,839	\$ 33,766	\$ 47,036	\$ 58,669	\$ 176,310	\$ -	\$ 176,310
Fringe Benefits	3,355	3,607	4,199	4,754	15,915	0	15,915
Rent	0	7,188	0	0	7,188	0	7,188
Telephone/Internet	526	132	359	198	1,215	1,316	2,531
Travel	0	117	0	0	117	12	129
Education & Training	110	4,180	563	0	4,853	0	4,853
Program Supplies	8,433	2,184	6,253	1,116	17,986	0	17,986
Storage	979	0	260	7,832	9,071	0	9,071
Meetings	0	0	0	2,407	2,407	0	2,407
Computer	0	264	0	0	264	0	264
Office Supplies	0	0	0	946	946	0	946
Professional Services	8,130	4,922	10,460	8,750	32,262	950	33,212
Insurance - Liability	0	1,121	0	1,419	2,540	0	2,540
Incentives	0	2,848	0	305	3,153	0	3,153
Payroll Service Fee	0	0	0	2,726	2,726	0	2,726
Depreciation	0	0	0	0	0	800	800
Bank Service Charges	0	0	0	0	0	6,547	6,547
Field Trips	400	0	0	0	400	0	400
<b>Total Expenditures</b>	<b>\$ 58,772</b>	<b>\$ 60,329</b>	<b>\$ 69,130</b>	<b>\$ 89,122</b>	<b>\$ 277,353</b>	<b>\$ 9,625</b>	<b>\$ 286,978</b>

See Accountant's Compilation Report

**Kedila Family Learning Center, Inc.**

*Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer*

**Year Ended December 31, 2017**

**Agency Head Name: Dipo Mosadami**

<b>Purpose</b>	<b>Amount</b>
Salary	\$57,000.00
Benefits-insurance	\$0.00
Benefits-retirement	\$0.00
Benefits-<list any other here>	\$0.00
Car allowance	\$0.00
Vehicle provided by government	\$0.00
Per diem	\$0.00
Reimbursements	\$0.00
Travel	\$0.00
Registration fees	\$0.00
Conference travel	\$0.00
Continuing professional education fees	\$0.00
Housing	\$0.00
Unvouchered expenses*	\$0.00
Special meals	\$0.00

\*an example of an unvouchered expense would be a travel advance