

**CHRISTIAN ACRES YOUTH CENTER, INC.**

Financial Statements

June 30, 2019

with

Independent Accountants' Compilation Report

**CHRISTIAN ACRES, INC.**  
**FINANCIAL STATEMENTS**  
**JUNE 30, 2019**

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**INDEPENDENT ACCOUNTANTS' COMPILATION REPORT**

To the Board of Directors  
Christian Acres Youth Center, Inc.  
Tallulah, Louisiana

Management is responsible for the accompanying financial statements of Christian Acres Youth Center, Inc. (a non-profit organization), which comprise the statement of financial position as of June 30, 2019, 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. 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, and 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, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The accompanying supplementary information on page 7 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 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.

*May & Company*

Vicksburg, Mississippi  
November 04, 2019

**CHRISTIAN ACRES YOUTH CENTER, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**JUNE 30, 2019**

**ASSETS**

**CURRENT ASSETS:**

Cash	\$ 1,349,692
Prepaid supplies	7,029
Accounts receivable, net of allowance for doubtful accounts of \$0	<u>513,367</u>
Total current assets	<u>1,870,088</u>

**PROPERTY, PLANT AND EQUIPMENT:**

Property, plant and equipment	1,757,644
Less accumulated depreciation	<u>(569,434)</u>
Net property, plant and equipment	<u>1,188,210</u>

**OTHER ASSETS:**

Deposits	200
Prepaid insurance	<u>293,169</u>
Total other assets	<u>293,369</u>

**TOTAL ASSETS**

\$ 3,351,667

**LIABILITIES AND NET ASSETS**

**CURRENT LIABILITIES:**

Accounts payable	\$ 57,449
Payroll liabilities	52,590
Accrued expenses	<u>5,631</u>
Total current liabilities	<u>115,670</u>

**TOTAL LIABILITIES**

115,670

**NET ASSETS, without donor restrictions**

3,235,997

**TOTAL LIABILITIES AND NET ASSETS**

\$ 3,351,667

**CHRISTIAN ACRES YOUTH CENTER, INC.**  
**STATEMENT OF ACTIVITIES**  
**YEAR ENDED JUNE 30, 2019**

**REVENUES WITHOUT DONOR RESTRICTIONS:**

Routine services	\$ 6,215,307
Louisiana Department of Education	181,371
Other income	11,490
	6,408,168
Total revenues without donor restrictions	6,408,168

**EXPENSES WITHOUT DONOR RESTRICTIONS:**

Program services:	
Lease	458,667
Salaries	3,135,783
Payroll tax	261,033
Employee benefits	219,151
Cafeteria	382,306
Housekeeping	98,590
Travel	34,094
Student activities	52,666
	4,642,290
Total program services	4,642,290

Support services:	
Utilities	125,107
Salaries	127,260
Payroll tax	10,795
Employee benefits	9,867
General and administrative	220,643
Accounting and support services	202,836
Depreciation	186,927
Insurance	263,486
Interest	1,369
	1,148,290

Total support services	1,148,290
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Total expenses without donor restrictions	5,790,580
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<b>INCREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS</b>	617,588
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<b>NET ASSETS WITHOUT DONOR RESTRICTIONS, beginning of year</b>	2,618,409
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<b>NET ASSETS WITHOUT DONOR RESTRICTIONS, end of year</b>	\$ 3,235,997
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See independent accountants' compilation report.

**CHRISTIAN ACRES YOUTH CENTER, INC.**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED JUNE 30, 2019**

**CASH FLOWS FROM OPERATING ACTIVITIES:**

Increase in net assets without donor restrictions	\$ 617,588
Adjustments to reconcile increase in net assets to net cash provided by operating activities:	
Depreciation	186,927
(Increase) decrease in:	
Accounts receivable	(89,493)
Prepaid insurance	(47,343)
Prepaid supplies	826
Increase (decrease) in:	
Accounts payable	(6,227)
Payroll liabilities	7,412
Accrued expenses	(153)
	669,537
Net cash provided by operating activities	669,537

**CASH FLOWS FROM INVESTING ACTIVITIES:**

Purchase of property, plant and equipment	(476,380)
	(476,380)
Net cash used in investing activities	(476,380)

**CASH FLOWS FROM FINANCING ACTIVITIES:**

Repayments:	
Long-term	(45,639)
	(45,639)
Net cash used in financing activities	(45,639)

**NET INCREASE IN CASH**

147,518

**CASH, Beginning of year**

1,202,174

**CASH, End of year**

\$ 1,349,692

**SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:**

**CASH PAID DURING THE YEAR FOR:**

Interest	\$ 1,369
	1,369

**CHRISTIAN ACRES YOUTH CENTER, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED JUNE 30, 2019**

	<b>Program Services</b>	<b>Support Services</b>	<b>Total</b>
Lease	\$ 458,667	\$ -	\$ 458,667
Salaries	3,135,783	127,260	3,263,043
Payroll tax	261,033	10,795	271,828
Employee benefits	219,151	9,867	229,018
Cafeteria	382,306	-	382,306
Housekeeping	98,590	-	98,590
Travel	34,094	-	34,094
Student activities	52,666	-	52,666
Utilities		125,107	125,107
General and administrative	-	220,643	220,643
Accounting and support services	-	202,836	202,836
Depreciation	-	186,927	186,927
Insurance	-	263,486	263,486
Interest	-	1,369	1,369
	<hr/>	<hr/>	<hr/>
Total	<u>\$ 4,642,290</u>	<u>\$ 1,148,290</u>	<u>\$ 5,790,580</u>

See independent accountants' compilation report.

**SUPPLEMENTARY INFORMATION**

**CHRISTIAN ACRES YOUTH CENTER, INC.**  
**SCHEDULE OF COMPENSATION, BENEFITS & OTHER**  
**PAYMENTS TO AGENCY HEAD**  
**YEAR ENDED JUNE 30, 2019**

**AGENCY HEAD NAME:** Janet Moore, Administrator

**PURPOSE:**

Salary	\$	88,885
Benefits - insurance	\$	3,732
Benefits - retirement	\$	115
Reimbursements	\$	-

**AGENCY HEAD NAME:** Henry C. Thornton, President of the Board of Directors

**PURPOSE:**

Salary	\$	13,500
Benefits - insurance	\$	-
Benefits - retirement	\$	-
Reimbursements	\$	-