

IBERIA HOMELESS SHELTER, INC.

FINANCIAL REPORT

JUNE 30, 2020

CONTENTS

	Page
ACCOUNTANTS' COMPILATION REPORT ON THE FINANCIAL STATEMENTS	1
FINANCIAL STATEMENTS	
Statement of financial position	4
Statement of activities	5
Statement of functional expenses	6
SUPPLEMENTARY INFORMATION	
Schedule of compensation, benefits and other payments to agency head	8
Schedule of findings and responses	9
Schedule of prior findings	10

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, 2020, 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.

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.

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.

Broussard Poche, LLP

Lafayette, Louisiana
December 10, 2020

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FINANCIAL STATEMENTS

IBERIA HOMELESS SHELTER, INC.
STATEMENT OF FINANCIAL POSITION
June 30, 2020
See Accountants' Compilation Report

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 89,487
Grants receivable	10,621
Deposits	165
Prepaid insurance	<u>3,064</u>

Total current assets \$ 103,337

PROPERTY AND EQUIPMENT, NET 172,706

Total assets \$ 276,043

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts payable	\$ 758
Accrued liabilities	<u>1,616</u>

Total current liabilities \$ 2,374

NET ASSETS

Without donor restrictions \$ 273,669

Total liabilities and net assets \$ 276,043

IBERIA HOMELESS SHELTER, INC.

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2020
See Accountants' Compilation Report

	<u>Without Donor Restrictions</u>
REVENUES AND OTHER SUPPORT	
Contributions	\$ 51,214
Grant revenue	42,288
Fundraising income	<u>14,425</u>
Total revenues and other support	<u>\$ 107,927</u>
EXPENSES	
Program expenses:	
Housing	\$ 88,849
Supporting services:	
General and administrative	32,619
Fundraising	<u>318</u>
Total expenses	<u>\$ 121,786</u>
Change in net assets	\$ (13,859)
Net assets, beginning of year	<u>287,528</u>
Net assets, end of year	<u><u>\$ 273,669</u></u>

IBERIA HOMELESS SHELTER, INC.

SCHEDULE OF FUNCTIONAL EXPENSES

For the Year Ended June 30, 2020

See Accountants' Compilation Report

	<u>Supporting Services</u>			<u>Total</u>
	<u>Program Expenses</u>	<u>General and Administrative</u>	<u>Fundraising Expenses</u>	
Salaries	\$ 41,187	\$ 14,579	\$ -	\$ 55,766
Casual labor	9,458	-	-	9,458
Contract labor	-	315	-	315
Payroll taxes and benefits	1,495	641	-	2,136
Professional services	-	6,050	-	6,050
Dues and memberships	-	647	-	647
Travel and meetings	3,928	-	-	3,928
Office expense	-	5,826	-	5,826
Supplies	1,639	-	-	1,639
Repairs and maintenance	9,875	-	-	9,875
Insurance	5,795	-	-	5,795
Advertising	-	755	-	755
Food expense	850	-	-	850
Utilities	6,989	-	-	6,989
Other	1,060	3,806	318	5,184
Depreciation	6,573	-	-	6,573
	<u>\$ 88,849</u>	<u>\$ 32,619</u>	<u>\$ 318</u>	<u>\$ 121,786</u>

SUPPLEMENTARY INFORMATION

IBERIA HOMELESS SHELTER, INC.

SCHEDULE OF COMPENSATION, BENEFITS AND
OTHER PAYMENTS TO AGENCY HEAD

For the Year Ended June 30, 2020
See Accountants' Compilation Report

Agency Head: Stephen Etienne

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 14,595
Per diem	<u>10,200</u>
	<u>\$ 24,795</u>

IBERIA HOMELESS SHELTER, INC.
SCHEDULE OF FINDINGS AND RESPONSES
For the Year Ended June 30, 2020
See Accountants' Compilation Report

There are no findings in the current year.

IBERIA HOMELESS SHELTER, INC.

**SCHEDULE OF PRIOR FINDINGS
For the Year Ended June 30, 2020
See Accountants' Compilation Report**

There are no findings in the prior year.