THE HUB LAFAYETTE URBAN MINISTRIES, INC.
Lafayette, Louisiana

FINANCIAL REPORT

Year Ended December 31, 2023

DARNALL SIKES
& FREDERICK

A CORPORATION OF CERTIFIED
PUBLIC ACCOUNTANTS

TABLE OF CONTENTS

DARNALL SIKES
& FREDERICK
A CORPORATION OF CERTIFIED
PUBLIC ACCOUNTANTS

2000 Kaliste Saloom Road, Suite 300
Lafayette, LA 70508

P 337-232-3312
F 337-237-3614

DSFCPAS.COM

OTHER LOCATIONS:
Eunice Morgan City Abbeville

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors of
The HUB Lafayette Urban Ministries
Lafayette, LA

Management is responsible for the accompanying financial statements of The HUB Lafayette Urban Ministries, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2023, 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. Accordingly, we do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has not implemented Accounting Standards Codification Topic 842, *Leases*. Accounting principles generally accepted in the United States of America require recognition of right-of-use assets and lease liabilities for applicable lease arrangements. The effects of this departure from accounting principles generally accepted in the United States of America on the financial statements have not been determined.

Management has elected to omit substantially all disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in Schedule I is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the responsibility of management. The 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 supplementary information.

Darnall, Sikes & Frederick

(A Corporation of Certified Public Accountants)

Lafayette, Louisiana

June 11, 2026

THE HUB LAFAYETTE URBAN MINISTRIES

STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2023

ASSETS

CURRENT ASSETS	
Cash	$ 231,305
Total current assets	231,305
PROPERTY AND EQUIPMENT	
Furniture and equipment	9,522
Buildings	833,881
Computers	10,856
Machinery and equipment	39,627
Land improvements	61,180
Land	50,270
	1,005,336
Accumulated depreciation	(201,905)
Property and equipment, net	803,431
TOTAL ASSETS	$ 1,034,736

LIABILITIES AND NET ASSETS

TOTAL LIABILITIES	-
NET ASSETS	
Without donor restrictions	1,034,736
TOTAL LIABILITIES AND NET ASSETS	$ 1,034,736

See Independent Accountant's Compilation Report.

THE HUB LAFAYETTE URBAN MINISTRIES

STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2023

REVENUES AND SUPPORT	
Contributions	$ 1,036,291
Program services	44,756
Total revenues and support	1,081,047
EXPENSES	
Program Expenses:	
Lovewell	61,860
Purchased not for sale	45,692
Other program services	2,267
Supporting Services:	
General and administrative	423,001
Fundraising	32,465
Total expenses	565,285
Change in net assets	515,762
NET ASSETS, BEGINNING OF YEAR	518,974
NET ASSETS, END OF YEAR	$ 1,034,736

THE HUB LAFAYETTE URBAN MINISTRIES

STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2023

	Program Services			Supporting Services		
	Lovewell	Purchased Not For Sale	Other Progam Services	General & Administrative	Fundraising	Total
Accounting	$ -	$ -	$ -	$ 6,400	$ -	$ 6,400
Advertising and marketing	-	-	-	1,470	-	1,470
Assistance	9,770	-	-	-	-	9,770
Bank charges and fees	-	-	-	53	-	53
Business licenses and permits	-	-	-	203	-	203
Computer and internet	2,717	1,621	-	-	-	4,338
Depreciation	-	-	-	107,920	-	107,920
Dues and subscriptions	-	-	-	7,453	-	7,453
Events	2,283	-	-	-	32,465	34,748
Insurance	-	-	-	53,516	-	53,516
Lease expense	-	10,800	-	-	-	10,800
Meals	8,308	-	-	3,101	-	11,409
Outreach	-	-	936	-	-	936
Other	-	-	-	3,056	-	3,056
Payroll taxes	-	-	-	17,840	-	17,840
Postage and shipping	-	-	-	645	-	645
Professional development and training	-	-	1,331	11,296	-	12,627
Repairs and maintenance	4,793	28,442	-	-	-	33,235
Salaries and benefits	-	-	-	197,078	-	197,078
Security	12,454	-	-	-	-	12,454
Subcontract labor	-	-	-	6,529	-	6,529
Supplies	11,558	-	-	4,578	-	16,136
Taxes	-	1,729	-	-	-	1,729
Telephone	1,259	613	-	-	-	1,872
Travel	-	-	-	1,863	-	1,863
Utilities	8,718	2,487	-	-	-	11,205
Total expenses	$ 61,860	$ 45,692	$ 2,267	$ 423,001	$ 32,465	$ 565,285

See Independent Accountant's Compilation Report.

THE HUB LAFAYETTE URBAN MINISTRIES, INC.

Schedule I – Compensation, Reimbursements, Benefits, and Other Payments to the Agency Head
For the Year Ended December 31, 2023

Act 706 of the 2014 Legislative Session amended R.S. 24:513A requiring additional disclosure of total compensation, reimbursements, benefits, or other payments made to an agency head or chief officer. For the year ended December 31, 2023, the entity's Executive Director, Teri Dupuy Gore, received total compensation of $57,984, all of which was paid as salary.