

**CHRISTIAN ACRES YOUTH CENTER, INC.**

Financial Statements

June 30, 2017

with

Independent Accountants' Compilation Report

**CHRISTIAN ACRES YOUTH CENTER, INC.**  
**FINANCIAL STATEMENTS**  
**JUNE 30, 2017**

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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, 2017, and the related statement of activities 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 the 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, 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 on page 6 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. The information was subject to our compilation engagement; however, we have not audited or reviewed the information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

*May & Company*

Vicksburg, Mississippi  
August 11, 2017

**CHRISTIAN ACRES YOUTH CENTER, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**JUNE 30, 2017**

**ASSETS**

**CURRENT ASSETS:**

Cash	\$ 1,005,404
Prepaid expenses	7,479
Accounts receivable, net of allowance for doubtful accounts of \$C	429,719
Total current assets	1,442,602

**PROPERTY, PLANT AND EQUIPMENT:**

Property, plant and equipment	1,094,708
Less accumulated depreciation	(378,795)
Net property, plant and equipment	715,913

**OTHER ASSETS:**

Deposits	200
Prepaid insurance	216,453
Total other assets	216,653

<b>TOTAL ASSETS</b>	<b>\$ 2,375,168</b>
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**LIABILITIES AND NET ASSETS**

**CURRENT LIABILITIES:**

Accounts payable	\$ 61,497
Payroll liabilities	42,099
Accrued expenses	5,881
Line of credit	100
Total current liabilities	109,577

<b>LONG TERM DEBT</b>	<b>45,639</b>
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<b>TOTAL LIABILITIES</b>	<b>155,216</b>
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NET ASSETS, unrestricted	2,219,952
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<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 2,375,168</b>
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See independent accountants' compilation report.

**CHRISTIAN ACRES YOUTH CENTER, INC.  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2017**

**UNRESTRICTED REVENUES, GAINS AND OTHER:**

Routine services	\$ 4,923,181
Louisiana Department of Education	141,079
Other income	5,679
Total unrestricted revenues, gains and other	5,069,939

**EXPENSES:**

Program services:	
Lease	289,362
Cafeteria	295,920
Housekeeping	107,877
Travel	36,838
Student activities	44,162
Salaries	2,442,454
Payroll tax	207,287
Employee benefits	189,469
Total program services	3,613,369

Support services:

General and administrative	229,719
Accounting and support services	194,546
Salaries	127,260
Payroll tax	10,795
Depreciation	70,533
Insurance	217,458
Employee benefits	9,867
Utilities	109,920
Interest	49,615
Total support services	1,019,713

Total unrestricted expenses	4,633,082
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<b>INCREASE IN UNRESTRICTED NET ASSETS</b>	436,857
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<b>UNRESTRICTED NET ASSETS, beginning of year</b>	1,783,095
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<b>UNRESTRICTED NET ASSETS, end of year</b>	\$ 2,219,952
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See independent accountants' compilation report.

**CHRISTIAN ACRES YOUTH CENTER, INC.  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2017**

**CASH FLOWS FROM OPERATING ACTIVITIES:**

Increase in net assets	\$ 436,857
Adjustments to reconcile increase in net assets to net cash used in operating activities:	
Depreciation	70,533
(Increase) decrease in:	
Accounts receivable	(68,955)
Prepaid insurance	254
Prepaid supplies	(1,949)
Increase (decrease) in:	
Accounts payable	21,759
Payroll liability:	(671)
Accrued expenses	624
	458,452
Net cash provided by operating activities	458,452

**CASH FLOWS FROM INVESTING ACTIVITIES:**

Purchase of property, plant and equipment	(426,100)
	(426,100)
Net cash used in investing activities:	(426,100)

**CASH FLOWS FROM FINANCING ACTIVITIES:**

Repayments:	
Long-term	(330,000)
	(330,000)
Net cash used in financing activities:	(330,000)

**NET DECREASE IN CASH** (297,648)

**CASH, beginning of year** 1,303,052

**CASH, end of year** \$ 1,005,404

**SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:**

**CASH PAID DURING THE YEAR FOR:**

Interest \$ 49,615

See independent accountants' compilation report.

**SUPPLEMENTARY INFORMATION**

**CHRISTIAN ACRES YOUTH CENTER, INC.**  
**SCHEDULE OF COMPENSATION, BENEFITS & OTHER**  
**PAYMENTS TO AGENCY HEAD**  
**FOR THE YEAR ENDED JUNE 30, 2017**

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

**PURPOSE:**

Salary	\$	78,000
Benefits - insurance	\$	2,795
Benefits - retirement	\$	547
Reimbursements	\$	-

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

**PURPOSE:**

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

See independent accountants' compilation report.