

**NORTHEAST NEW START OUTREACH, INC.**  
**Winnsboro, Louisiana**

**COMPILATION REPORT  
AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
DECEMBER 31, 2020**

**BY**

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## INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors of  
Northeast New Start Outreach, Inc.  
Winnsboro, Louisiana 71295

Management is responsible for the accompanying financial statements of Northeast New Start Outreach, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2020, 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. 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. I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The accompanying supplementary information Schedules 1 through 3 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to my compilation engagement. I 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 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 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.

Rosie D. Harper  
Certified Public Accountant

Monroe, Louisiana  
September 28, 2021

# **FINANCIAL STATEMENTS**

Statement of Financial Position  
December 31, 2020

**Assets**

Cash and Cash Equivalents	\$ 4,370
Grant Receivable	8,629
	12,999
Total Assets	12,999

**Liabilities and Net Assets**

## Liabilities:

Loans from Officers	3,727
Payroll Liabilities	18,306
	22,033
Total Liabilities	22,033

## Net Assets:

Without Donor Restrictions	(9,034)
With Donor Restrictions	-
	(9,034)
Total Net Assets	(9,034)
Total Liabilities and Net Assets	\$ 12,999

See Independent Accountant's Compilation Report.

Statement of Activities  
For the Year Ended  
December 31, 2020

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
<b>REVENUES, GAINS, AND OTHER SUPPORT</b>			
Contributions	\$ 9,290	\$ -	\$ 9,290
Federal Grant	-	101,584	101,584
In-Kind	20,205	-	20,205
Net Assets Released from Restrictions	101,584	(101,584)	-
Total Revenues, Gains and Other Support	131,079	-	131,079
<b>EXPENSES</b>			
Program Expenses	130,529	-	130,529
Total Expenses	130,529	-	130,529
Change in Net Assets	550	-	550
Net Assets at Beginning of Year	(9,584)	-	(9,584)
Net Assets at the End of Year	\$ (9,034)	\$ -	\$ (9,034)

See Independent Accountant's Compilation Report.

Statement of Cash Flows  
For the Year Ended  
December 31, 2020

<b>Operating Activities</b>	<u><b>All Funds</b></u>
Change in Net Assets	\$ 550
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Decrease in Grants Receivable	13,603
Decrease in Payroll Liabilities	(14,855)
Increase in Accrued Liabilities	3,727
Total Adjustments	<u>2,475</u>
Net Cash Provided by Operating Activities	<u>3,025</u>
 <b>Net Increase in Cash</b>	 3,025
Cash at Beginning of Year	<u>1,345</u>
Cash at the End of the Year	<u><u>\$ 4,370</u></u>

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Statement of Functional Expenses  
For the Year Ended  
December 31, 2020

**Program Expense****Personnel Costs**

Salaries and Wages	\$ 77,027
Fringe Benefits	6,647
In-kind Service Contribution	20,205
<b>Total Personnel Costs</b>	<u>103,879</u>

**Other Expenses**

Miscellaneous	3,147
Office Supplies	750
Postage	206
Professional Fees	12,811
Program Expense	345
Rent	6,000
Telephone	1,160
Utilities	2,231
<b>Total Other Expenses</b>	<u>26,650</u>

<b>Total Expenses</b>	<u><u>\$ 130,529</u></u>
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## **SUPPLEMENTAL INFORMATION**

Budget-to-Actual (VOCA)  
For the Year Ended  
December 31, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenue/Other Receipts			
Federal Grant	\$ 124,306	\$ 101,584	\$ 22,722
Cash Match	4,677	8,740	(4,063)
In-Kind Match	26,400	20,205	6,195
Total Revenue	<u>155,383</u>	<u>130,529</u>	<u>24,854</u>
Program Expenses			
Personnel	112,654	77,027	35,627
Employee Benefits	7,628	6,647	981
Personnel-In-Kind	9,645	20,205	(10,560)
Supplies and Operating Expense	11,956	13,839	(1,883)
Consultants	13,500	12,811	689
Total Program Expense	<u>155,383</u>	<u>130,529</u>	<u>24,854</u>
Budget Excess (Deficit)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See Independent Accountant's Compilation Report.

Schedule of Compensated Key Employees  
December 31, 2020

Job Title	<u>Rochelle Kelley</u> Project Director	<u>Eumeka Hoard Gipson</u> Financial Officer
Salary	\$ 32,865	\$ 32,865
Total Compensation	<u>\$ 32,865</u>	<u>\$ 32,865</u>

See Independent Accountant's Compilation Report.

Schedule of Board Members  
December 31, 2020

**Board Members**

Freeman Addison  
*(President / Chairman)*

Bridget Mikel  
*(Vice-President)*

Yolanda Wilson  
*(Secretary / Treasurer)*

See Independent Accountant's Compilation Report.