

MOTHER'S CHOICE CHILD CARE, INC.

Baton Rouge, Louisiana

FINANCIAL REPORT

(Compiled)

December 31, 2021

MOTHER'S CHOICE CHILD CARE, INC.
Baton Rouge, Louisiana

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To Board Members of
Mother's Choice Child Care, Inc.
Baton Rouge, LA

Management is responsible for the accompanying financial statements of **MOTHER'S CHOICE CHILD CARE, INC.** (the Organization) (a nonprofit organization), which comprise the statement of assets, liabilities and net assets – cash basis as of December 31, 2021 and the related statement of revenues, expenses and other changes in net assets – cash basis for the year then ended in accordance with cash basis of accounting, and for determining that the cash basis of accounting is an acceptable financial reporting framework. 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.

The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures required by cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, net assets, revenues and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Faulk & Winkler, LLC
Certified Public Accountants

Baton Rouge, Louisiana
June 17, 2022

MOTHER'S CHOICE CHILD CARE, INC.

Baton Rouge, Louisiana

**STATEMENT OF ASSETS, LIABILITIES AND
NET ASSETS - CASH BASIS**

December 31, 2021

(See Independent Accountants' Compilation Report)

ASSETS

CURRENT

Cash \$ 183,470

PROPERTY, PLANT AND EQUIPMENT, net of accumulated depreciation 113,282

Total assets \$ 296,752

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Payroll liabilities payable \$ 1,085

NET ASSETS - WITHOUT DONOR RESTRICTION 295,667

Total liabilities and net assets \$ 296,752

MOTHER'S CHOICE CHILD CARE, INC.

Baton Rouge, Louisiana

**STATEMENT OF REVENUES, EXPENSES AND
OTHER CHANGES IN NET ASSETS - CASH BASIS**

For the year ended December 31, 2021

(See Independent Accountants' Compilation Report)

	<u>WITHOUT DONOR RESTRICTION</u>
REVENUES	
Government grants:	
CURSA grant	\$ 127,200
Paycheck Protection Program	70,340
Louisiana Department of Education	35,412
COVID-19	4,212
Program service fees	<u>673,108</u>
Total revenue and support	<u>910,272</u>
EXPENSES	
Program services:	
Personnel costs	268,009
Occupancy	122,293
Supplies	31,221
Food for students	25,622
Depreciation	9,163
Preschool curriculum	6,890
Insurance	3,326
Employee meals	2,233
Training	2,175
Other	<u>1,535</u>
Total program expenses	<u>472,467</u>
Management and general:	
Personnel costs	223,467
Occupancy	8,146
Depreciation	7,055
Accounting	4,385
Office expenses	3,792
Charitable contributions	2,175
Inteterest	740
Automobile	<u>605</u>
Total management and general expenses	<u>250,365</u>
Total expenses	<u>722,832</u>
Increase in net assets before other income	<u>187,440</u>
OTHER INCOME	
School Readiness Tax Credit	36,250
Interest income	102
Other income	<u>571</u>
Total other income	<u>36,923</u>
Increase in net assets	<u>224,363</u>
Net assets - beginning of year	<u>71,304</u>
Net assets - end of year	<u>\$ 295,667</u>