

MERCY ENDEAVORS, INC.

FINANCIAL STATEMENTS

Year Ended June 30, 2020

MERCY ENDEAVORS, INC.

Year Ended June 30, 2020

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PACIERA, GAUTREAU & PRIEST, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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SIDNEY T. SPILSBURY, C.P.A.
(1905-1985)
KEITH T. HAMILTON, C.P.A.
(1932-2003)
LEROY P. LEGENDRE, C.P.A.
(Retired)
RENE G. GAUTREAU, C.P.A.
(1958-2019)

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Trustees of
Mercy Endeavors, Inc.
New Orleans, Louisiana

Management is responsible for the accompanying financial statements of Mercy Endeavors, Inc (a nonprofit organization), which comprise the statement of financial position as of June 30, 2020, and the related statements 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 completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any 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 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 the Schedule of Compensation, Benefits, and Other Payments to Agency Head or Chief Executive Officer is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed such information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Paciera, Gautreau & Priest, LLC

Metairie, Louisiana
December 10, 2020

MERCY ENDEAVORS, INC.
STATEMENT OF FINANCIAL POSITION
June 30, 2020

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 28,316
Accounts receivable	1,833
Grants receivable	41,893
Investments	1,182,096
Accrued investment income	<u>2,107</u>
<i>Total Current Assets</i>	<u>1,256,245</u>

FIXED ASSETS

Land	665,167
Building	2,391,780
Equipment	<u>171,329</u>
<i>Total Fixed Assets</i>	3,228,276
Less: Accumulated depreciation	<u>(246,329)</u>
<i>Net Fixed Assets</i>	<u>2,981,947</u>
<i>Total Assets</i>	<u>\$4,238,192</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts payable	\$ 3,140
Deferred revenue	<u>6,191</u>
<i>Total Current Liabilities</i>	<u>9,331</u>

NET ASSETS

Without donor restrictions	<u>4,228,861</u>
<i>Total Liabilities and Net Assets</i>	<u>\$4,238,192</u>

See independent accountant's compilation report.

MERCY ENDEAVORS, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED June 30, 2020

Without Donor
Restrictions

REVENUE, SUPPORT, AND GAINS

Contributions	\$ 109,710
Government grants	123,535
Private grants	19,165
Gain on investments	58,592
Interest/dividends	16,459
Other income	6,141
Special events	24,399
Membership dues	1,442
In-kind donations	<u>115,985</u>

<i>Total Revenue, Support, and Gains</i>	<u>475,428</u>
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EXPENSES

Elderly Resource Center

Contractual services	26,988
Contributed goods and services	115,985
Depreciation	75,373
Employee benefits	876
Insurance	18,786
Maintenance and repairs	5,226
Miscellaneous	3,828
Payroll taxes	11,382
Program field trips/outings	5,179
Salaries	148,441
Supplies	28,111
Transportation services	1,388
Utilities	<u>10,010</u>

<i>Total Elderly Resource Center Expenses</i>	<u>451,573</u>
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Management and General

Salaries/Stipend	23,340
Professional Services	4,001
Telephone	<u>5,796</u>

<i>Total Management and General Expenses</i>	<u>33,137</u>
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<i>Total Expenses</i>	<u>484,710</u>
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CHANGE IN NET ASSETS

(9,282)

<u>NET ASSETS at beginning of year</u>	<u>4,238,143</u>
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<u>NET ASSETS at end of year</u>	<u>\$4,228,861</u>
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See independent accountant's compilation report.

MERCY ENDEAVORS, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED June 30, 2020

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$ (9,282)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	75,373
Net realized and unrealized (gain) on investments	(58,592)
Decrease in accounts receivable	20
Decrease in grants receivable	611
Decrease in accrued investment income	3,876
(Decrease) in accounts payable	(1,413)
(Decrease) in deferred revenue	<u>(7,165)</u>
Net Cash Provided by Operating Activities	<u>3,428</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of fixed assets	(1,861)
Proceeds from sale of investments	862,469
Purchase of investments	<u>(871,327)</u>

Net Cash (Used for) Investing Activities (10,719)

Net (Decrease) in Cash and Cash Equivalents (7,291)

Cash and Cash Equivalents -

 Beginning of the year 35,607

 End of the year \$ 28,316

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Cash paid during the year for:

 Interest \$ 0

 Income tax \$ 0

See independent accountant's compilation report.

SUPPLEMENTARY INFORMATION

MERCY ENDEAVORS, INC.
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER
PAYMENTS TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER
YEAR ENDED June 30, 2020

Salaries: Stipend (Sisters of Mercy - South Central)	<u>\$23,340</u>
Total	<u>\$23,340</u>