

LYFE SKILLS COLLABORATION, INC.
Winnsboro, Louisiana

**COMPILATION REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2024**

BY

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For the Year Ended
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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors of
Lyfe Skills Collaboration, Inc.
Winnsboro, Louisiana 71295

Management is responsible for the accompanying financial statements of Lyfe Skills Collaboration, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2024, 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 2 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
May 30, 2025

FINANCIAL STATEMENTS

Lyfe Skills Collaboration, Inc.
Statement of Financial Position
December 31, 2024

Statement A

Assets

Cash and Cash Equivalents	\$ 5,916
Grants Receivable	7,869
Contribution Receivable	<u>2,500</u>
Total Assets	<u><u>16,285</u></u>

Liabilities and Net Assets

Liabilities:

Accrued Liabilities	<u>23,014</u>
Total Liabilities	<u>23,014</u>

Net Assets

Without Donor Restrictions	(6,729)
With Donor Restrictions	<u>-</u>
Total Net Assets	<u>(6,729)</u>

Total Liabilities and Net Assets	<u><u>\$ 16,285</u></u>
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See Accompanying Independent Accountant's Compilation Report.

Lyfe Skills Collaboration, Inc.
Statement of Activities
For the Year Ended
December 31, 2024

Statement B

CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:

Revenue and Gains	
Contracts	\$ 88,216
Contributions	<u>13,991</u>
TOTAL REVENUES AND GAINS WITHOUT DONOR RESTRICTIONS	 102,207
Net Assets Released from Restrictions	
Restrictions Satisfied by Payments	<u>116,254</u>
TOTAL NET ASSETS RELEASED FROM RESTRICTIONS	<u>116,254</u>
TOTAL REVENUES, GAINS AND OTHER SUPPORT WITHOUT DONOR RESTRICTIONS	 <u>218,461</u>
Expenses	
Program Expense	<u>218,017</u>
Total Expenses	<u>218,017</u>
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	<u>444</u>

CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS:

Grants	
Federal Grants	74,738
Foundations	6,000
State Grants	5,063
Local Grants	<u>22,583</u>
Total Grants	108,384
Net Assets Released from Restrictions:	
Restrictions Satisfied by Payments	<u>(108,384)</u>
CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS	<u>-</u>
CHANGE IN NET ASSETS	 <u>444</u>
NET ASSETS AT BEGINNING OF YEAR	<u>(7,173)</u>
NET ASSETS AT END OF YEAR	<u><u>\$ (6,729)</u></u>

See Accompanying Independent Accountant's Compilation Report.

Lyfe Skills Collaboration, Inc.
Statement of Cash Flows
For the Year Ended
December 31, 2024

Statement C

Operating Activities	<u>All Funds</u>
Change in Net Assets	\$ 444
Adjustments to Reconcile Change in Net Assets to Net	
Cash Used by Operating Activities:	
Decrease in Grant Receivable	16,376
Increase in Contribution Receivable	(2,500)
Decrease in Accrued Liabilities	<u>(12,904)</u>
Total Adjustments	<u>972</u>
Net Cash Provided by Operating Activities	<u>1,416</u>
 Net Increase in Cash	 1,416
 Cash as of Beginning of Year	 <u>4,500</u>
Cash as of the End of Year	<u><u>\$ 5,916</u></u>
 Supplemental Information:	
Interest Expense	<u><u>2,564</u></u>

See Accompanying Independent Accountant's Compilation Report.

Lyfe Skills Collaboration, Inc.
Statement of Functional Expenses
For the Year Ended
December 31, 2024

Statement D

	Program Services
Personnel Costs	
Salaries and Wages	\$ 43,956
Payroll Taxes and Fringe Benefits	3,363
Total Personnel Costs	47,319
 Other Expenses	
Advertising	645
Contract Services	95,124
Contributions	3,346
Insurance	4,849
Interest Expense	2,564
Legal Services	1,750
Membership Dues	1,050
Office Expense	3,151
Other Expense	15,639
Outreach Services	5,437
Professional Services	1,800
Rent	8,900
Repairs & Maintenance	19,791
Travel	2,021
Utilities	4,631
 Total Other Expenses	 170,698
 Total Functional Expenses	 \$ 218,017

See Accompanying Independent Accountant's Compilation Report.

SUPPLEMENTAL INFORMATION

Lyfe Skills Collaboration, Inc.
Schedule of Compensated Key Employees & Officers
December 31, 2024

Schedule 1

<u>Rochelle Kelly</u>	
Job Title:	Project Director
Salary	\$ 29,880
1099 Compensation	<u>31,763</u>
Total Compensation	<u><u>\$ 61,643</u></u>

See Accompanying Independent Accountant's Compilation Report

Board Members

Dana Kelly
(Chairman)

Yolanda Wilson
(Vice-Chairman)

Sharon Neal
(Secretary)

Tyler Williams
(Treasurer)

LaTanya Ausberry
(Member-At-Large)

See Accompanying Independent Accountant's Compilation Report.