

**HEALING HEARTS FOR  
COMMUNITY DEVELOPMENT, INC.**

**FINANCIAL STATEMENTS**

June 30, 2022

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of  
Healing Hearts for Community Development, Inc.  
Metairie, Louisiana

Management is responsible for the accompanying financial statements of Healing Hearts for Community Development, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2022, and the related statements of activities and functional expenses, 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 and the statements of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statements of cash flows 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.

*Wegmann Dazet*

September 21, 2022

HEALING HEARTS FOR COMMUNITY DEVELOPMENT, INC.  
STATEMENT OF FINANCIAL POSITION

June 30, 2022

ASSETS

Current assets	
Cash and cash equivalents	\$ 74,451
Accounts receivable	60
Total current assets	<u>74,511</u>
Property and equipment, at cost less accumulated depreciation	<u>201,274</u>
Total assets	<u>\$ 275,785</u>

LIABILITIES

Current liabilities	
Line of credit	\$ 21,092
Accounts payable	4,592
Other payables	35,494
Total current liabilities	<u>61,178</u>

NET ASSETS

Net assets	
Without donor restrictions	<u>214,607</u>
Total net assets	<u>214,607</u>
Total liabilities and net assets	<u>\$ 275,785</u>

See Independent Accountants' Compilation Report

HEALING HEARTS FOR COMMUNITY DEVELOPMENT, INC.  
STATEMENTS OF ACTIVITIES  
For the Year Ended June 30, 2022

	Without Donor Restrictions
Revenues	
Contributions	\$ 12,815
Program service fees	199,586
Other	33,136
Total revenue	245,537
Expenses	
Program services	
Prevention counseling	58,928
Mental health counseling	121,379
Supporting services	
General and administrative	16,272
Total expenses	196,579
Change in net assets	48,958
Net assets	
Beginning of year	165,649
End of year	\$ 214,607

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HEALING HEARTS FOR COMMUNITY DEVELOPMENT, INC.  
STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended June 30, 2022

	Program Services		Supporting Services	Total
	Prevention Counseling	Mental Health Counseling	General and Administrative	
Administrative expenses	\$ -	\$ -	\$ 1,108	\$ 1,108
Computer service	41	55	5	101
Depreciation	3,986	5,249	486	9,721
Insurance	2,329	3,067	284	5,680
Interest	1,689	2,225	206	4,120
Office supplies	802	1,056	98	1,955
Payroll expense - salaries	43,460	-	13,278	56,738
Payroll fees	601	791	73	1,465
Pass through expenses	-	101,006	-	101,006
Repairs and maintenance	849	1,118	104	2,070
Telephone	2,212	2,915	269	5,399
Utilities	2,959	3,897	361	7,216
Total expenses	<u>\$ 58,928</u>	<u>\$ 121,379</u>	<u>\$ 16,272</u>	<u>\$ 196,579</u>

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HEALING HEARTS FOR COMMUNITY DEVELOPMENT  
SUMMARY OF COMPENSATION, BENEFITS, AND OTHER  
PAYMENTS TO AGENCY HEAD  
For the Year Ended June 30, 2022

SUMMARY OF COMPENSATION

Freddie Landry, Executive Director

<b>Purpose</b>	<b>Amount</b>
Salary	\$ 12,000