Basic Necessities

Shreveport, Louisiana

December 31, 2025 and 2024

CERTIFIED PUBLIC ACCOUNTANTS

BASIC NECESSITIES

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To Management
Basic Necessities
Shreveport, Louisiana

Management is responsible for the accompanying financial statements of Basic Necessities (a nonprofit organization), which comprise the statement of financial position as of December 31, 2025 and 2024, and the related statement of activities for the year then ended in accordance with the 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 Standard for Accounting and Review Services promulgated by the accounting and Review Services Committee of the AIPCA. 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.

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. The cash basis of accounting is a special purpose framework. Accordingly, the financial statements may not be suitable for another purpose.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the 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 financial position. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Heard, McElroy & Vestal, LLC

Shreveport, Louisiana
May 18, 2026

BASIC NECESSITIES

STATEMENTS OF FINANCIAL POSITION – CASH BASIS

DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS		
CURRENT ASSETS		
Cash	$ 34,938	$ 30,645
Total current assets	34,938	30,645
Total assets	$ 34,938	$ 30,645
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Total current liabilities	$ -	$ -
NET ASSETS		
Net assets without donor restrictions	34,938	30,645
Net assets with donor restrictions	-	-
Total net assets	34,938	30,645
Total liabilities and net assets	$ 34,938	$ 30,645

BASIC NECESSITIES

STATEMENTS OF ACTIVITIES – CASH BASIS

	FOR THE YEAR ENDED DECEMBER 31, 2025			FOR THE YEAR ENDED DECEMBER 31, 2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT, REVENUES, AND GAINS						
Contributions	$ 4,272	$ -	$ 4,272	$ 3,238	$ -	$ 3,238
Grants	55,068	15,629	70,697	67,532	5,500	73,032
Investment income	117	-	117	147	-	147
Other income	6,509	-	6,509	60	-	60
Total support, revenues, and gains	65,966	15,629	81,595	70,977	5,500	76,477
Net assets released from restrictions	15,629	(15,629)	-	5,500	(5,500)	-
Total support, revenues, gains, and reclassifications	81,595	-	81,595	76,477	-	76,477
EXPENSES						
Insurance	-	-	-	2,263	-	2,263
Rent	12,152	-	12,152	6,765	-	6,765
Advertising & marketing	125	-	125	-	-	-
Contract & professional fees	27,041	-	27,041	4,139	-	4,139
Office expenses	6,639	-	6,639	3,626	-	3,626
Salaries & wages	6,385	-	6,385	7,584	-	7,584
Travel	672	-	672	113	-	113
Program supplies	24,288	-	24,288	21,342	-	21,342
Total expenses	77,302	-	77,302	45,832	-	45,832
CHANGE IN NET ASSETS	4,293	-	4,293	30,645	-	30,645
NET ASSETS AT BEGINNING OF YEAR	30,645	-	30,645	-	-	-
NET ASSETS AT END OF YEAR	$ 34,938	$ -	$ 34,938	$ 30,645	$ -	$ 30,645

BASIC NECESSITIES

SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS TO AGENCY HEAD

FOR THE YEAR ENDED DECEMBER 31, 2025

Louisiana Revised Statute 24:513 (A) (3) requires reporting of the total compensation, reimbursements, and benefits paid to the agency head or chief executive officer. This law was further amended by Act 462 of the 2016 Regular Session of the Louisiana Legislature to clarify that nongovernmental or not-for-profit local auditees are required to report only the compensation, reimbursements, and benefits paid to the agency head or chief executive officer from public funds.

Basic Necessities is not required to report the total compensation, reimbursements, and benefits paid to Ms. Meagan Banai, Program Director, during the year ended December 31, 2025, as none of those payments were made from public funds.