

The ARC of Vermillion, Inc.

Vermillion Parish

Erath, Louisiana

TRANSMITTAL LETTER

ANNUAL FINANCIAL STATEMENTS

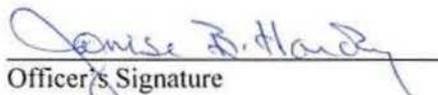
September 18, 2020

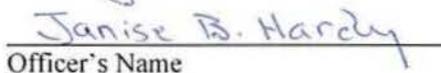
Ms. Gayle Fransen  
Engagement Manager  
Louisiana Legislative Auditor  
1600 North Third Street  
Baton Rouge, LA 70802

Dear Ms. Fransen:

In accordance with Louisiana Revised Statute 24:513, enclosed are the Affidavit and Revenue Certification Form and the annual financial statements for my entity, as of and for the year ended June 30, 2020. The statements include all funds under the control of this entity. The accompanying financial statements have been prepared on the cash basis of accounting.

Sincerely,

  
\_\_\_\_\_  
Officer's Signature

  
\_\_\_\_\_  
Officer's Name

Enclosures

**Affidavit and Revenue Certification**

The ARC of Vermilion, Inc.  
Vermilion Parish  
Erath, Louisiana

**ANNUAL SWORN FINANCIAL STATEMENTS AND  
CERTIFICATION OF REVENUES \$75,000 OR LESS (if applicable)**

The annual sworn financial statements are *required* by Louisiana Revised Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. The certification of revenues of \$75,000 or less, if applicable, is required by Louisiana Revised Statute 24:513(J)(1)(c)(i)(aa).

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Personally came and appeared before the undersigned authority, Janise Hardy, who, duly sworn, deposes and says that the financial statements herewith given present fairly the financial position of The ARC of Vermilion, Inc. as of June 30, 2020, and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements.

**(Complete if applicable)**

In addition, Janise Hardy, who, duly sworn, deposes and says that The ARC of Vermilion, Inc. received \$75,000 or less in revenues and other sources for the year ended June 30, 2020, and accordingly, is not required to have an audit for the previously mentioned year.

Janise B. Hardy  
Officer's Signature

Sworn to and subscribed before me this 23<sup>rd</sup> day of September, 2020.

Christine A. Trahan  
NOTARY PUBLIC SIGNATURE & SEAL  
Christine A. Trahan  
Notary Public  
No. 56902

<b>For Office Use Only</b>	<b>My Commission is for Life</b>
Under provisions of state law, this report will become a public document on the Monday following the release date. A copy of the report will be submitted to appropriate public officials and be available for public inspection at the Baton Rouge office of the Louisiana Legislative Auditor and, where appropriate, at the office of the parish clerk of court.	<b>Please Complete This Section</b>
Release Date <u>10/7/2020</u>	Officer's Name <u>Janise B. Hardy</u> Officer's Title <u>CEO</u> Address <u>809 S. Severin St.</u> City, Zip <u>Erath LA 70533</u> Ph: Cell/Land <u>337-937-6113</u> E-mail _____

THE ARC OF VERMILION, INC.  
Erath, Louisiana

Statement of Financial Position  
For the Year Ended June 30, 2020

ASSETS

Current assets:	
Cash and cash equivalents	\$ 420,275
Accounts receivable	4,749
Inventory	14,185
Prepaid Expenses	<u>5,995</u>
Total current assets	<u>445,204</u>
Property and equipment:	
Land	193,350
Buildings and equipment	875,871
Automobiles	231,933
Accumulated depreciation	<u>(543,960)</u>
Total net property and equipment	<u>757,194</u>
Total assets	<u>\$ 1,202,398</u>

LIABILITIES AND NET ASSETS

Current Liabilities:	
Accounts payable	\$ 15,997
Accrued salaries and related benefits	21,505
Notes payable - current	51,000
Line of credit	17,800
Other liabilities	<u>820</u>
Total current liabilities	107,122
Long-term liabilities:	
Notes payable - long term	<u>424,555</u>
Total liabilities	<u>531,677</u>
Net assets:	
Without donor restrictions	<u>670,721</u>
Total liabilities and net assets	<u>\$ 1,202,398</u>

Substantially all disclosures and the Statement of Functional Expenses, required by GAAP have been omitted. These financial statements have not been subjected to an audit, review, or compilation engagement. No assurance is provided on these financial statements.

THE ARC OF VERMILION, INC.  
Erath, Louisiana

Statement of Activities  
For the Year Ended June 30, 2020

Changes in Net Assets Without Donor Restrictions	
Revenue, Gains and Other Support:	
Program Reimbursement	\$ 430,085
Store sales	161,993
Donations	1,791
Interest income	621
Other income	8,512
Grant income	53,405
Total revenue, gains and other support	<u>656,407</u>
Expenses:	
Program services	510,509
Supporting Services:	
Fundraising	23,819
Management and general	110,766
Total expenses	<u>645,094</u>
Changes in net assets without donor restrictions	11,313
Net assets, beginning of year	<u>659,408</u>
Net assets, end of year	<u>\$ 670,721</u>

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THE ARC OF VERMILION, INC.  
Erath, Louisiana

Schedule of Compensation, Benefits, and Other Payments to Director  
For the Year Ended June 30, 2020

Janise Hardy, CEO

Salary	\$ 53,760
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