



HOPE HOUSE, INC.

Compiled Financial Statements

For The Fiscal Year Ended June 30, 2024

Wharton CPA, LLC

Hope House, Inc.
Table of Contents

	Page
Accountant's Compilation Report	1
Statement of Financial Position	2
Statement of Activities	3
Statement of Functional Expenses	4
Statement of Cash Flows	5
Supplementary Information:	
Schedule of Compensation, Reimbursements, Benefits and other payments To Agency Head or Chief Executive Officer	6



Independent Accountant's Compilation Report

To the Board of Director's of
Hope House, Inc.

Management is responsible for the accompanying financial statements of Hope House, Inc., which comprise the statement of financial position as of June 30, 2024, and the related statement of activities, functional expenses and cash flows 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. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. 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, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained on page 6 is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to my compilation engagement, however, I have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

Wharton CPA, LLC

Wharton CPA, LLC
New Orleans, Louisiana
December 14, 2024

Hope House, Inc.
Statement of Financial Position
As of June 30, 2024

<u>Assets</u>	
Cash	\$ 525,198
Grants Receivable	14,550
Investments	<u>4,468</u>
Total Current Assets	544,216
<u>Fixed Assets (Net)</u>	
Land	42,000
Property and Equipment	78,645
Accumulated Depreciation	<u>(17,792)</u>
Total Fixed Assets (Net)	<u>102,853</u>
Total Assets	<u><u>\$ 647,069</u></u>
<u>Liabilities and Net Assets</u>	
Salary and Taxes Payable	<u>\$ 4,222</u>
Total Liabilities	4,222
<u>Net Assets</u>	
Without Donor Imposed Restrictions	<u>642,847</u>
Total Net Assets	<u>642,847</u>
Total Liabilities and Net Assets	<u><u>\$ 647,069</u></u>

See Independent Accountant's Compilation Report.

Hope House, Inc.
Statement of Activities
For the Fiscal Year Ended June 30, 2024

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
SUPPORT AND OTHER REVENUES:			
Government Grants	\$ 66,000	141,368	207,368
Contributed Support	229,107	1,000	230,107
Dividends	-	-	-
Rent	20,275	-	20,275
Net Assets Released from Restrictions	<u>142,368</u>	<u>(142,368)</u>	<u>-</u>
Total support and other revenues	<u>457,750</u>	<u>-</u>	<u>457,750</u>
Expenses			
Adult Learning Center	153,955	-	153,955
Direct Services	102,290	-	102,290
General & Administrative Services	<u>173,018</u>	<u>-</u>	<u>173,018</u>
Total Expenses	429,263	-	429,263
Change in Net Assets	28,487	-	28,487
Net Assets At Beginning Of Year	<u>614,360</u>	<u>-</u>	<u>614,360</u>
Net Assets At End Of Year	<u><u>\$ 642,847</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 642,847</u></u>

See Independent Accountant's Compilation Report.

Hope House, Inc.
Statement of Functional Expenses
For the Fiscal Year Ended June 30, 2024

	Program Services			Supportive Services	
	Adult Learning Center	Direct Services	Total Program Svcs.	Management & General	Total Expenses
Payroll Expenses	\$ 130,655	\$ 7,266	\$ 137,921	\$ 111,972	\$ 249,893
Program Expense	1,125	0	1,125	0	1,125
Professional Svcs.	0	0	0	3,500	3,500
Utilities	1,611	167	1,778	10,809	12,587
Telephone	2,267	0	2,267	4,751	7,018
Meetings	180	0	180	120	300
Computer Expense	3,355	0	3,355	3,688	7,043
Advertising	535	0	535	0	535
Direct Assistance	155	94,532	94,687	2,734	97,421
Supplies	1,365	325	1,690	4,527	6,217
Employee Benefits	9,150	0	9,150	6,445	15,595
Insurance	200	0	200	11,853	12,053
Depreciation	0	0	0	1,182	1,182
Repairs and Maint.	3,112	0	3,112	10,835	13,947
Food	0	0	0	203	203
Miscellaneous	245	0	245	399	644
Total Expenses	<u>\$ 153,955</u>	<u>\$ 102,290</u>	<u>\$ 256,245</u>	<u>\$ 173,018</u>	<u>\$ 429,263</u>

See Independent Accountant's Compilation Report.

Hope House, Inc.
Statement of Cash Flows
For the Fiscal Year Ended June 30, 2024

Cash Flows From Operating Activities:

Changes in Net Assets	\$ 28,487
Adjustments to Reconcile Net Revenues over Expenditures to Net Cash Provided by Operating Activities	
Depreciation Expense	1,182
Changes in Operating Assets and Liabilities	
Grant Receivable	1,045
Salaries and Taxes Payable	<u>3,534</u>
Net Cash Provided by Operating Activities	34,248

Cash Flows From Investing Activities:

Purchase/Sale of Investments, Securities, and Fixed Assets	<u>0</u>
Net Cash Used by Investing Activities	0

Cash Flows From Financing Activities:

Net Cash Provided by Financing Activities	<u>0</u>
Net Cash Increase for Period	34,248
Cash, At Beginning of Period July 1, 2023	<u>490,950</u>
Cash, At End of Period June 30, 2024	<u><u>\$ 525,198</u></u>

See Independent Accountant's Compilation Report.

Hope House, Inc.

Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer

Year Ended June 30, 2024

Agency Head Name: Bro. Don Everard

Purpose	Amount
Salary	26,970
Benefits-insurance	0
Benefits-retirement	0
Benefits-<list any other here>	0
Car allowance	0
Vehicle provided by government	0
Per diem	0
Reimbursements	0
Travel	0
Registration fees	0
Conference travel	0
Continuing professional education fees	0
Housing	0
Unvouchered expenses*	0
Special meals	0

*an example of an unvouchered expense would be a travel advance