

POINTE COUPEE ENRICHMENT CENTER, INC.
(A NONPROFIT ORGANIZATION)
NEW ROADS, LOUISIANA

FINANCIAL REPORT
JUNE 30, 2020

POINTE COUPEE ENRICHMENT CENTER, INC.
(A NONPROFIT ORGANIZATION)
NEW ROADS, LOUISIANA
JUNE 30, 2020

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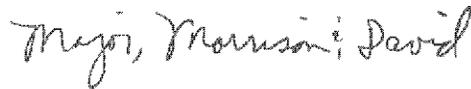
ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
Pointe Coupee Enrichment Center, Inc.
New Roads, Louisiana

Management is responsible for the accompanying financial statements of Pointe Coupee Enrichment Center, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2020, and the related statements 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. 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. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the 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, these financial statements are not designed for those who are not informed about such matters.

The supplementary information listed in the foregoing table of contents 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 our compilation engagement, however, we 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.



Major, Morrison & David
New Roads, Louisiana
November 20, 2020

POINTE COUPEE ENRICHMENT CENTER, INC.

Statement of Financial Position

June 30, 2020

ASSETS

Cash and cash equivalents	\$	-
Due from affiliates		6,000
Grants receivable		<u>28,306</u>
Total Assets		<u>34,306</u>

LIABILITIES

Bank overdraft		870
Accounts payable and accrued expenses		-
Accrued salaries and withholdings		9,903
Due to affiliates		<u>-</u>
Total Liabilities		<u>10,773</u>

NET ASSETS

Without Restrictions		<u>23,533</u>
Total net assets	\$	<u><u>23,533</u></u>

See accountants' compilation report.

POINTE COUPEE ENRICHMENT CENTER, INC.

Statement of Activities

For the Year Ended June 30, 2020

	Without Restrictions	With Restrictions	Total
Revenues			
Support from federal grants:			
21st Century Learning	\$ -	\$ 68,049	\$ 68,049
Summer Food Program	-	23,769	23,769
Miscellaneous revenues	-	-	-
Net assets released from restrictions:			
Restrictions satisfied by program payments	91,818	(91,818)	-
 Total revenues	 91,818	 -	 91,818
Expenses			
21st Century	51,282	-	51,282
Summer & At Risk Food Program	28,157	-	28,157
Total program expenses	79,439	-	79,439
 Management and general	 4,657	 -	 4,657
Total expenses	84,096	-	84,096
 Change in net assets	 7,722	 -	 7,722
Net assets - beginning of the year	15,811	-	15,811
Net assets - end of year	\$ 23,533	\$ -	\$ 23,533

See accountants' compilation report.

POINTE COUPEE ENRICHMENT CENTER, INC.

Statement of Functional Expenses

For the Year Ended June 30, 2020

EXPENSES	21st Century	Summer & At Risk Food Programs	Management & General	Total
Salaries & related benefits	\$ 50,346	\$ -	\$ -	\$ 50,346
Contract services	-	17,156	-	17,156
Accounting	-	-	4,125	4,125
Advertising	-	-	228	228
Bank charges	-	-	304	304
Computer services	-	3,216	-	3,216
Insurance	420	-	-	420
Supplies	516	7,785	-	8,301
Total expenses	\$ 51,282	\$ 28,157	\$ 4,657	\$ 84,096

See accountants' compilation report.

POINTE COUPEE ENRICHMENT CENTER, INC.

Statement of Cash Flows

For the Year Ended June 30, 2020

Cash Flows From Operating Activities

Change in net position	\$	7,722
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
(Increase) decrease in:		
Grants receivable		(20,434)
Due from affiliates		(6,000)
Increase (decrease) in:		
Accounts payable		-
Other accrued liabilities		9,903
Payroll tax payables		-
Total adjustments		<u>(16,531)</u>
Net Cash Provided (Used) by Operating Activities		<u>(8,809)</u>

Cash Flows From Investing Activities

Net Cash Provided (Used) by Investing Activities		<u>-</u>
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Cash Flows From Financing Activities

Proceeds from shareholder loans		-
Repayment of shareholder loans		-
Proceeds from short term debt		5,000
Repayment of short term debt		<u>(5,000)</u>
Net Cash Provided (Used) by Financing Activities		<u>-</u>
Net increase (decrease) in cash & cash equivalents		(8,809)
Cash & cash equivalents, beginning of year		<u>7,939</u>
Cash & cash equivalents, end of year	\$	<u>(870)</u>

See accountants' compilation report.

SUPPLEMENTAL INFORMATION

POINTE COUPEE ENRICHMENT CENTER, INC.
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NEW ROADS, LOUISIANA

Schedule of Compensation, Benefits, and Other Payments
To Agency Head

For the Year Ended June 30, 2020

Agency Head Name: Dolly Wright

<u>Purpose:</u>	<u>Amount</u>
Salary	22,400
Contract Labor	<u>4,368</u>
	<u>\$ 26,768</u>

**POINTE COUPEE ENRICHMENT CENTER, INC.
(A NONPROFIT ORGANIZATION)
NEW ROADS, LOUISIANA**

**Schedule of Findings & Responses
For the Year Ended June 30, 2020**

FINANCIAL STATEMENT FINDINGS

No current year findings.

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**Schedule of Prior Year Findings
For the Year Ended June 30, 2020**

FINANCIAL STATEMENT FINDINGS

No prior year findings.