

CHRISTIAN ACRES YOUTH CENTER, INC.

Financial Statements

June 30, 2023

with

Independent Accountants' Compilation Report

CHRISTIAN ACRES YOUTH CENTER, INC.
FINANCIAL STATEMENTS
JUNE 30, 2023

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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
Christian Acres Youth Center, Inc.

Management is responsible for the accompanying financial statements of Christian Acres Youth Center, Inc. (a non-profit organization), which comprise the statement of financial position as of June 30, 2023, and the related statements of activities, cash flows, 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 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 on page 7 is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

May & Company

Vicksburg, Mississippi
September 21, 2023

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CHRISTIAN ACRES YOUTH CENTER, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2023

ASSETS

CURRENT ASSETS:

Cash and cash equivalents	\$ 621,047
Prepaid supplies	9,486
Accounts receivable, net of allowance for doubtful accounts of \$0	537,332
Total current assets	1,167,865

PROPERTY, PLANT, AND EQUIPMENT:

Property, plant, and equipment	2,304,955
Less accumulated depreciation	(1,166,572)
Net property, plant, and equipment	1,138,383

OTHER ASSETS:

Deposits	200
Prepaid insurance	531,603
Total other assets	531,803

TOTAL ASSETS	\$ 2,838,051
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LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:

Accounts payable	\$ 97,845
Payroll liabilities	53,358
Accrued expenses	12,846
Total current liabilities	164,049

TOTAL LIABILITIES	164,049
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NET ASSETS, without donor restrictions	2,674,002
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TOTAL LIABILITIES AND NET ASSETS	\$ 2,838,051
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CHRISTIAN ACRES YOUTH CENTER, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023

REVENUES WITHOUT DONOR RESTRICTIONS:

Routine services	\$ 5,982,955
Louisiana Department of Education	178,284
Other income	67,891
Total revenues without donor restrictions	6,229,130

EXPENSES WITHOUT DONOR RESTRICTIONS:

Program services:	
Lease	735,471
Salaries	3,530,445
Payroll tax	289,463
Employee benefits	232,173
Cafeteria	494,808
Housekeeping	137,027
Travel	54,587
Student activities	49,257
Emergency room and board	26,613
Total program services	5,549,844

Support services:	
Salaries	199,103
Payroll tax	15,235
Employee benefits	12,220
Utilities	154,249
General and administrative	388,694
Accounting and support services	378,961
Depreciation	208,488
Insurance	439,950
Total support services	1,796,900

Total expenses without donor restrictions	7,346,744
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DECREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	(1,117,614)
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NET ASSETS WITHOUT DONOR RESTRICTIONS, beginning of year	3,791,616
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NET ASSETS WITHOUT DONOR RESTRICTIONS, end of year	\$ 2,674,002
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CHRISTIAN ACRES YOUTH CENTER, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2023

CASH FLOWS FROM OPERATING ACTIVITIES:

Decrease in net assets without donor restrictions	\$ (1,117,614)
Adjustments to reconcile decrease in net assets to net cash provided by operating activities:	
Depreciation	208,488
Gain on sale of property, plant, and equipment	(45,088)
(Increase) decrease in:	
Accounts receivable	49,406
Prepaid insurance	(88,787)
Increase (decrease) in:	
Accounts payable	36,248
Payroll liabilities	2,874
Accrued expenses	34
Net cash used in operating activities	(954,439)

CASH FLOWS FROM INVESTING ACTIVITIES:

Purchase of property, plant, and equipment	(322,998)
Proceeds from sale of property, plant, and equipment	49,500
Net cash used in investing activities	(273,498)

NET DECREASE IN CASH (1,227,937)

CASH, beginning of year 1,848,984

CASH, end of year \$ 621,047

**CHRISTIAN ACRES YOUTH CENTER, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2023**

	PROGRAM SERVICES	SUPPORT SERVICES	TOTAL
Lease	\$ 735,471	\$ -	\$ 735,471
Salaries	3,530,445	199,103	3,729,548
Payroll tax	289,463	15,235	304,698
Employee benefits	232,173	12,220	244,393
Cafeteria	494,808	-	494,808
Housekeeping	137,027	-	137,027
Travel	54,587	-	54,587
Student activities	49,257	-	49,257
Emergency room and board	26,613	-	26,613
Utilities	-	154,249	154,249
General and administrative	-	388,694	388,694
Accounting and support services	-	378,961	378,961
Depreciation	-	208,488	208,488
Insurance	-	439,950	439,950
Total	\$ 5,549,844	\$ 1,796,900	\$ 7,346,744

See independent accountants' compilation report.

SUPPLEMENTARY INFORMATION

**CHRISTIAN ACRES YOUTH CENTER, INC.
SCHEDULE OF COMPENSATION, BENEFITS &
OTHER PAYMENTS TO AGENCY HEAD
YEAR ENDED JUNE 30, 2023**

AGENCY HEAD NAME: William W. Ziegler Jr, President of the Board of Directors

PURPOSE:

Salary	\$	35,475
Benefits - insurance	\$	-
Benefits - retirement	\$	-
Reimbursements	\$	-

AGENCY HEAD NAME: Janet Moore, Administrator

PURPOSE:

Salary	\$	98,486
Benefits - insurance	\$	4,243
Benefits - retirement	\$	-
Reimbursements	\$	-