



*Luther Speight & Company*  
*Certified Public Accountants and Consultants*

**COMPILED FINANCIAL STATEMENTS**

**OF**

**TREME COMMUNITY EDUCATION PROGRAM, INC.**  
**FOR THE YEAR ENDED JUNE 30, 2020**

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## **INDEPENDENT ACCOUNTANT'S COMPILATION REPORT**

To the Board of Directors of  
Treme Community Education Program, Inc.

Management is responsible for the accompanying financial statements of Treme Community Education Program, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2020, and the related statements of activities, 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 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.

### *Supplementary Information*

The accompanying schedule of compensation, benefits, and other payments to the agency head, political subdivision head, or chief executive officer is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. The information was subject to our compilation engagement, but we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

Luther Speight & Company, LLC  
New Orleans, LA  
December 10, 2020

**TREME COMMUNITY EDUCATION PROGRAM, INC.**

**Statement of Financial Position**

**June 30, 2020**

**ASSETS**

Assets:

Cash	\$	12,680
Property and Equipment, Net		<u>1,199,021</u>
<b>TOTAL ASSETS</b>		<u><u>1,211,701</u></u>

**LIABILITIES AND NET ASSETS**

Net Assets:

Without Donor Restrictions		<u>1,211,701</u>
<b>TOTAL NET ASSETS</b>		<u>1,211,701</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	\$	<u><u>1,211,701</u></u>

See Independent Accountant's Compilation Report

**TREME COMMUNITY EDUCATION PROGRAM, INC.**

**Statement of Activities**

**For the Year Ended June 30, 2020**

	Without Donor Restrictions	With Donor Restrictions	Total
<b>Support and Revenues</b>			
New Orleans Council on Aging	\$ -	\$ 149,569	\$ 149,569
Other Income	18,231	-	18,231
Released from Restrictions	149,569	(149,569)	-
<b>Total Support and Revenues</b>	167,800	-	167,800
<b>Expenses</b>			
Salaries and Related Benefits	105,697	-	105,697
Depreciation Expense	64,941	-	64,941
Insurance Expense	16,658	-	16,658
Professional Services	7,395	-	7,395
Communication Expenses	5,778	-	5,778
Repairs and Maintenance	4,495	-	4,495
Printing Expenses	3,654	-	3,654
Office & Program Supplies	3,076	-	3,076
Office Expenses	2,979	-	2,979
Storage Fees	1,648	-	1,648
Equipment/Gas	559	-	559
Miscellaneous Expenses	35	-	35
<b>Total Expenses</b>	216,915	-	216,915
<b>Changes In Net Assets</b>	(49,115)	-	(49,115)
<b>Net Assets - Beginning</b>	1,260,816	-	1,260,816
<b>Net Assets - End of Year</b>	\$ 1,211,701	\$ -	\$ 1,211,701

See Independent Accountant's Compilation Report

**TREME COMMUNITY EDUCATION PROGRAM, INC.**

**Statement of Cash Flows**

**For the Year Ended June 30, 2020**

Cash Flows from Operating Activities:		
Change in Net Assets	\$	(49,115)
Depreciation Expense		64,941
Adjustments to Reconcile Change in Net Assets to Net Cash:		
Decrease in Accounts Payable		<u>(3,146)</u>
Net Cash Provided by Operating Activities		<u>12,680</u>
Net Increase in Cash		12,680
Cash - Beginning of Year		<u>-</u>
Cash - End of Year	\$	<u><u>12,680</u></u>

See Independent Accountant's Compilation Report

**TREME COMMUNITY EDUCATION PROGRAM, INC.**

**Schedule of Compensation, Benefits, and Other  
Payments to Agency Head or Chief Executive Officer  
For the year Ended June 30, 2020**

**Agency Head Name:** Norman Smith

<b>Purpose</b>	<b>Amount</b>
Salary	\$ 45,719
Benefits-insurance	
Benefits-retirement	
Benefits-<list any other here>	
Car allowance	
Vehicle provided by government	
Per diem	
Reimbursements	
Travel	
Registration fees	
Conference travel	
Continuing professional education fees	
Housing	
Unvouchered expenses	
Special meals	