

# FRIENDS OF NORD, INC.

## FINANCIAL STATEMENTS

As of and For the Year Ended December 31, 2017



**CRI** CARR  
RIGGS &  
INGRAM

CPAs and Advisors

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**Friends of NORD, Inc.**  
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**Report**



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## **INDEPENDENT ACCOUNTANTS' COMPILATION REPORT**

Friends of NORD, Inc.  
New Orleans, Louisiana

Management is responsible for the accompanying financial statements of Friends of NORD, Inc. (the "Organization"), which comprise the statement of financial position as of December 31, 2017, 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 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 its net assets and its cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

*Carr, Riggs & Ingram, L.L.C.*

June 29, 2017



# Financial Statements

**Friends of NORD, Inc.**  
**Statement of Financial Position**

*As of December 31,*

**2017**

<b>ASSETS</b>	
<b>Current Assets</b>	
Cash and cash equivalents	\$ 58,872
Total Current Assets	58,872
<b>TOTAL ASSETS</b>	<b>\$ 58,872</b>
<b>LIABILITIES AND NET ASSETS</b>	
<b>Current Liabilities</b>	
Accounts payable	\$ 4,500
Total Current Liabilities	4,500
Total Liabilities	4,500
<b>Net Assets</b>	
Unrestricted	54,372
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 58,872</b>

*See independent accountants' compilation report.*

**Friends of NORD, Inc.**  
**Statement of Activities**

<i>For the Year Ended December 31,</i>	<b>2017</b>
<b>Revenues and Other Support</b>	
Contributions	175,052
Interest	62
<b>Total Revenues and Other Support</b>	<b>175,114</b>
<b>Expenses</b>	
Partnerships for recreation	70,000
Professional fees	131,013
<b>Total Expenses</b>	<b>201,013</b>
<b>CHANGES IN NET ASSETS</b>	<b>(25,899)</b>
<b>NET ASSETS - Beginning of Year</b>	<b>80,271</b>
<b>NET ASSETS - End of Year</b>	<b>\$ 54,372</b>

*See independent accountants' compilation report.*

**Friends of NORD, Inc.**  
**Statement of Cash Flows**

<i>For the Year Ended December 31,</i>	<b>2017</b>
<b>Cash flows from operating activities</b>	
Changes in net assets	\$ (25,899)
Increase in accounts payable	4,500
<b>Net cash used in operating activities</b>	<b>(21,399)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(21,399)</b>
<b>Cash and cash equivalents - Beginning of Year</b>	<b>80,271</b>
<b>Cash and cash equivalents - End of Year</b>	<b>\$ 58,872</b>

*See independent accountants' compilation report.*