

MERCY ENDEAVORS, INC.

FINANCIAL STATEMENTS

Year Ended June 30, 2019

MERCY ENDEAVORS, INC.

Year Ended June 30, 2019

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(Retired)
RENE G. GAUTREAU, C.P.A.
(Retired)

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Trustees of
Mercy Endeavors, Inc.
New Orleans, Louisiana

Management is responsible for the accompanying financial statements of Mercy Endeavors, Inc (a nonprofit organization), which comprise the statement of financial position as of June 30, 2019, 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 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 contained in the Schedule of Compensation, Benefits, and Other Payments to Agency Head or Chief Executive Officer is presented for purposes 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 such information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Paciera, Gautreau & Priest, LLC

Metairie, Louisiana
December 19, 2019

MERCY ENDEAVORS, INC.
STATEMENT OF FINANCIAL POSITION
June 30, 2019

ASSETS

CURRENT ASSETS

Cash	\$ 35,607
Accounts receivable	1,853
Grants receivable	42,504
Investments	1,114,646
Accrued investment income	<u>5,983</u>
<i>Total Current Assets</i>	<u>1,200,593</u>

FIXED ASSETS

Land	665,167
Building	2,391,780
Equipment	<u>169,468</u>
<i>Total Fixed Assets</i>	3,226,415
Less: Accumulated depreciation	<u>(170,956)</u>
<i>Net Fixed Assets</i>	<u>3,055,459</u>
<i>Total Assets</i>	<u>\$4,256,052</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts payable	\$ 4,553
Deferred revenue	<u>13,356</u>
<i>Total Current Liabilities</i>	<u>17,909</u>

NET ASSETS

Without donor restrictions	<u>4,238,143</u>
<i>Total Liabilities and Net Assets</i>	<u>\$4,256,052</u>

See independent accountant's compilation report.

MERCY ENDEAVORS, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED June 30, 2019

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<u>REVENUE, SUPPORT, AND GAINS</u>			
Gifts	\$ 102,465	\$ 0	\$ 102,465
State Grants	114,845	0	114,845
Grants	9,144	0	9,144
Gain on investments	53,055	0	53,055
Interest/dividends	22,505	0	22,505
Other income	1,891	0	1,891
Fund-raisers	9,439	20,003	29,442
Membership dues	3,642	0	3,642
In-kind donations	146,796	0	146,796
Net assets released from restriction	<u>78,131</u>	<u>(78,131)</u>	<u>0</u>
<i>Total Revenue, Support, and Gains</i>	<u>541,913</u>	<u>(58,128)</u>	<u>483,785</u>
<u>EXPENSES</u>			
<u>Elderly Resource Center</u>			
Contractual services	34,043	0	34,043
Contributed goods and services	146,796	0	146,796
Depreciation	69,597	0	69,597
Employee benefits	1,270	0	1,270
Insurance	21,436	0	21,436
Maintenance and repairs	6,183	0	6,183
Miscellaneous	1,089	0	1,089
Payroll taxes	11,221	0	11,221
Program field trips/outings	4,337	0	4,337
Salaries	147,275	0	147,275
Supplies	25,949	0	25,949
Transportation services	3,746	0	3,746
Utilities	<u>14,564</u>	<u>0</u>	<u>14,564</u>
<i>Total Elderly Resource Center Expenses</i>	<u>487,506</u>	<u>0</u>	<u>487,506</u>
<u>Management and General</u>			
Salaries	28,159	0	28,159
Professional Services	3,865	0	3,865
Telephone	<u>6,506</u>	<u>0</u>	<u>6,506</u>
<i>Total Management and General Expenses</i>	<u>38,530</u>	<u>0</u>	<u>38,530</u>
<i>Total Expenses</i>	<u>526,036</u>	<u>0</u>	<u>526,036</u>
<u>CHANGE IN NET ASSETS</u>	15,877	(58,128)	(42,251)
<u>NET ASSETS at beginning of year</u>	<u>4,222,266</u>	<u>58,128</u>	<u>4,280,394</u>
<u>NET ASSETS at end of year</u>	<u>\$4,238,143</u>	<u>\$ 0</u>	<u>\$4,238,143</u>

See independent accountant's compilation report.

MERCY ENDEAVORS, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED June 30, 2019

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$(42,251)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	69,597
Net realized and unrealized (gain) on investments	(53,055)
(Increase) in accounts receivable	(1,853)
(Increase) in grants receivable	(14,027)
Decrease in accrued investment income	441
Increase in accounts payable	2,234
Increase in deferred revenue	<u>13,356</u>
Net Cash (Used for) Operating Activities	<u>(25,558)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of fixed assets	(68,823)
Proceeds from sale of investments	85,000
Purchase of investments	<u>(22,946)</u>
Net Cash (Used for) Investing Activities	<u>(6,769)</u>

Net (Decrease) in Cash and Cash Equivalents (32,327)

Cash and Cash Equivalents -

Beginning of the year 67,934

End of the year \$ 35,607

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Cash paid during the year for:

Interest \$ 0

Income tax \$ 0

See independent accountant's compilation report.

SUPPLEMENTARY INFORMATION

MERCY ENDEAVORS, INC.
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER
PAYMENTS TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER
YEAR ENDED June 30, 2019

Salaries: Stipend (Sisters of Mercy - South Central)	<u>\$28,159</u>
Total	<u><u>\$28,159</u></u>