



# Charity Hospital School of Nursing Alumni Association

Charity School of Nursing - Delgado Community College  
450 South Claiborne Avenue, New Orleans, LA 70112  
504-571-1395 Website: www.CharityAlumni.org  
chsnAAoffice@gmail.com Facebook: Charity Alumni NOLA

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August 26, 2019

Legislative Auditor  
1600 North Third Street  
P. O. Box 94397  
Baton Rouge, LA 70804-9397

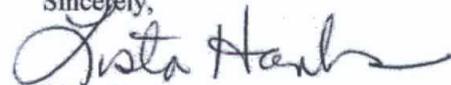
Re: Submittal of Financial Statements under R.S. 17:3390 (D)(3)

We do hereby submit our financial statements for our fiscal year ended December 31, 2018 and we do swear to the following recitals:

- The enclosed financial statements have been prepared in accordance with generally accepted accounting principles along with required disclosures
- These financial statements present fairly, in all material respects, the financial condition and results of operations of our organization
- Our organization has maintained a system of internal controls sufficient to safeguard assets and comply with laws and regulations
- Our organization does comply with all laws and regulations

This is also to certify that our organization received less than \$75,000 in funds during the fiscal year ended December 31, 2018.

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Sincerely,  
  
Lista Hank  
Executive Director

Release Date \_\_\_\_\_

## ACKNOWLEDGMENT

STATE OF LOUISIANA  
PARISH OF ORLEANS

Before the undersigned, a Notary Public within and for the Parish of Orleans and the State of Louisiana, duly commissioned and qualified, this day personally appeared the aforesaid Lista Hank, acting on behalf of Charity Hospital School of Nursing Alumni Association, who acknowledged that she executed the foregoing instrument for purposes and conditions therein contained.

IN WITNESS WHEREOF I hereunto set my hand and official seal as such Notary Public on this 26th day of August, 2019.

My commission expires:  
*A + Death*



  
\_\_\_\_\_  
Notary Public

**CHARITY HOSPITAL SCHOOL OF NURSING ALUMNI ASSOCIATION**

Statement of Financial Position

December 31, 2018

**Assets**

Current assets:		
Cash and Cash equivalents	\$	87,410
Investments		<u>155,383</u>
Total current assets		242,793
Total assets	\$	<u><u>242,793</u></u>

**Liabilities and Net Assets**

Liabilities:		
Total liabilities	\$	<u>-</u>
Net assets:		
Unrestricted	\$	166,933
Temporarily restricted		<u>75,860</u>
Total net assets		<u>242,793</u>
Total liabilities and net assets	\$	<u><u>242,793</u></u>

**CHARITY HOSPITAL SCHOOL OF NURSING ALUMNI ASSOCIATION**

Statement of Activities

Year Ended December 31, 2018

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<b>Support, revenues &amp; reclassifications:</b>			
Commemorative Sales	\$ 3,520	\$ 1,330	\$ 4,850
Investment Income	382	1,192	1,574
Membership Fees	13,215		13,215
Special events	11,303		11,303
Contributions	115	5,923	6,038
Scholarship Contributions		14,777	14,777
Net assets released from restrictions	24,402	(24,402)	-
<b>Total Support &amp; Revenues</b>	<u>52,937</u>	<u>(1,180)</u>	<u>51,757</u>
 Investment Value Gain	 7,577		 7,577
 <b>Total Revenues, Support &amp; Investment Value Gain</b>	 <u>\$ 60,514</u>	 <u>\$ (1,180)</u>	 <u>\$ 59,334</u>
 <b>Total Expenditures:</b>			
Commemorative sales expense	1,738		1,738
Special Events	10,654		10,654
Scholarships	238		17,923
Restricted program expenses	24,402		6,717
Management and general	13,383		13,383
Newsletters	14,715		14,715
State sales tax	348	-	348
<b>Total Expenditures</b>	<u>\$ 65,478</u>		<u>\$ 65,478</u>
 <b>Change in net assets from operating activities</b>	 (4,964)	 (1,180)	 (6,144)
 <b>Net assets at beginning of year</b>	 <u>171,897</u>	 <u>77,040</u>	 <u>248,937</u>
 <b>Net assets at end of year</b>	 <u>\$ 166,933</u>	 <u>\$ 75,860</u>	 <u>\$ 242,793</u>

**CHARITY HOSPITAL SCHOOL OF NURSING ALUMNI ASSOCIATION**

Notes to Financial Statements  
For the Year Ended December 31, 2018

Nature of Operations and summary of significant accounting practices

**Reporting entity**

Charity Hospital School of Nursing Alumni Association (the Association) provides support for current nursing students through scholarships and by raising funds for student activities and support for the school. The Association members pay membership dues each year and sell commemorative items in order to raise funds.

**Basis of accounting**

The accompanying financial statements have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

**Contributions**

The Association accounts for contributions received as unrestricted, temporarily restricted, or permanently restricted depending on the nature of any donor restrictions.

**Income Taxes**

The Association is a not-for-profit organization that is exempt from income taxes under Section 501(c)(7) of the Internal Revenue Code.

**Restrictions on net assets**

Restrictions are related to contributions received specifically for scholarships and awards, student activities, and support for the school. These restrictions are considered to expire when the scholarships are awarded, or funds used for the purpose specified by the donor. As of December 31, 2018, temporary restricted net assets totaled \$75,860.

**Investments**

Investments are recorded at quoted market prices and are subject to normal market risk. Investments as of December 31, 2018 are summarized as follows:

JP Morgan Chase common stock, 1,501.2869 shares	Fair Market Value \$ <u>155,383</u>
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