



**WHARTON CPA, LLC**

Chartered Accountants, L.L.C.

**HOPE HOUSE, INC.**

**Compiled Financial Statements**

**For The Fiscal Year Ended June 30, 2021**

**Wharton CPA, LLC**

**Hope House, Inc.**  
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### **Independent Accountant's Compilation Report**

To the Board of Director's of  
Hope House, Inc.

Management is responsible for the accompanying financial statements of Hope House, Inc., which comprise the statement of financial position as of June 30, 2021, and the related statement of activities and cash flows for the year then ended, in accordance with accounting principles generally accepted in the United States of America. I 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. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I 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 generally accepted accounting principles. 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 on pages 5 and 6 is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to my compilation engagement, however, I have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.



Wharton CPA, LLC  
New Orleans, Louisiana  
December 13, 2021

**Hope House, Inc.**  
**Statement of Financial Position**  
**As of June 30, 2021**

<u>Assets</u>	
Cash	\$ 443,693
Grants Receivable	8,461
Investments	<u>25,996</u>
<b>Total Current Assets</b>	<b>478,150</b>
<u>Fixed Assets (Net)</u>	
Land	42,000
Property and Equipment	59,408
Accumulated Depreciation	<u>(14,246)</u>
<b>Total Fixed Assets (Net)</b>	<b><u>87,162</u></b>
<b>Total Assets</b>	<b><u>\$ 565,312</u></b>
<u>Liabilities and Net Assets</u>	
Due To/From ALC	\$ 1,460
Salary and Taxes Payable	<u>1,071</u>
<b>Total Liabilities</b>	<b>2,531</b>
<u>Net Assets</u>	
Without Donor Imposed Restrictions	565,936
With Donor Imposed Restrictions	<u>(3,155)</u>
<b>Total Net Assets</b>	<b><u>562,781</u></b>
<b>Total Liabilities and Net Assets</b>	<b><u>\$ 565,312</u></b>

See Independent Accountant's Compilation Report.

Hope House, Inc.  
Statement of Activities  
For the Fiscal Year Ended June 30, 2021

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b>SUPPORT AND OTHER REVENUES:</b>			
Government Grants	\$ -	82,579	82,579
Grants-Private Organizations	2,000	109,500	111,500
Donations	170,705	-	170,705
Dividends	2,422	-	2,422
Rent	18,408	-	18,408
Net Assets Released from Restrictions	<u>195,234</u>	<u>(195,234)</u>	<u>-</u>
<b>Total support and other revenues</b>	<u>388,769</u>	<u>(3,155)</u>	<u>385,614</u>
<b>Expenses</b>			
Adult Learning Center	83,055	-	83,055
Direct Services	115,079	-	115,079
General & Administrative Services	<u>166,432</u>	<u>-</u>	<u>166,432</u>
<b>Total Expenses</b>	364,566	-	364,566
Gain on Investments	<u>2,259</u>	<u>-</u>	<u>2,259</u>
<b>Other Income/(Loss)</b>	<u>2,259</u>	<u>-</u>	<u>2,259</u>
<b>Change in Net Assets</b>	26,462	(3,155)	23,307
<b>Net Assets At Beginning Of Year</b>	<u>539,474</u>	<u>-</u>	<u>539,474</u>
<b>Net Assets At End Of Year</b>	<u>\$ 565,936</u>	<u>\$ (3,155)</u>	<u>\$ 562,781</u>

See Independent Accountant's Compilation Report.

**Hope House, Inc.**  
**Statement of Cash Flows**  
**For the Fiscal Year Ended June 30, 2021**

**Cash Flows From Operating Activities:**

Changes in Net Assets	\$ 23,307
Adjustments to Reconcile Net Revenues over Expenditures to Net Cash Provided by Operating Activities	
Depreciation Expense	11,882
Changes in Operating Assets and Liabilities	
Grant Receivable	1,299
Due To/From ALC	452
Salaries and Taxes Payable	<u>(1,428)</u>
Net Cash Provided by Operating Activities	35,512

**Cash Flows From Investing Activities:**

Purchase/Sale of Investments, Securities, and Fixed Assets	<u>(4,576)</u>
Net Cash Used by Investing Activities	(4,576)

**Cash Flows From Financing Activities:**

Net Cash Provided by Financing Activities	<u>0</u>
Net Cash Increase for Period	30,936
Cash, At Beginning of Period July 1, 2020	<u>412,757</u>
Cash, At End of Period June 30, 2021	<u><u>\$ 443,693</u></u>

See Independent Accountant's Compilation Report.

Hope House, Inc.  
Schedule of Functional Expenses  
For the Fiscal Year Ended June 30, 2021

	<u>Program Services</u>			<u>Supportive Services</u>	<u>Total Expenses</u>
	<u>Adult Learning Center</u>	<u>Direct Services</u>	<u>Total Program Svcs.</u>	<u>Management &amp; General</u>	
Payroll Expenses	\$ 64,854	\$ -	\$ 64,854	\$ 86,200	\$ 151,054
Program Expense	2,336	114,773	117,109	10	117,119
Professional Svcs.	0	0	0	3,500	3,500
Utilities	1,085	0	1,085	13,451	14,536
Telephone	1,291	0	1,291	4,653	5,944
Meetings	300	0	300	0	300
Rent	0	105	105	503	608
Supplies	5,340	201	5,541	1,821	7,362
Employee Benefits	6,307	0	6,307	6,376	12,683
Insurance	0	0	0	14,827	14,827
Printing	197	0	197	943	1,140
Depreciation	0	0	0	11,882	11,882
Repairs and Maint.	573	0	573	8,738	9,311
Postage	330	0	330	715	1,045
Food	0	0	0	1,289	1,289
Internet	342	0	342	302	644
Dues and Subscript.	100	0	100	320	420
Miscellaneous	0	0	0	10,902	10,902
<b>Total Expenses</b>	<b><u>\$ 83,055</u></b>	<b><u>\$ 115,079</u></b>	<b><u>\$ 198,134</u></b>	<b><u>\$ 166,432</u></b>	<b><u>\$ 364,566</u></b>

See Independent Accountant's Compilation Report.

Hope House, Inc.

*Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer*

Year Ended June 30, 2021

Agency Head Name: Bro. Don Everard

Purpose	Amount
Salary	19200.00
Benefits-insurance	0
Benefits-retirement	0
Benefits-<list any other here>	0
Car allowance	0
Vehicle provided by government	0
Per diem	0
Reimbursements	0
Travel	0
Registration fees	0
Conference travel	0
Continuing professional education fees	0
Housing	0
Unvouchered expenses*	0
Special meals	0

\*an example of an unvouchered expense would be a travel advance