

**LAKEVIEW SHEPHERD CENTER, INC.**

**NEW ORLEANS, LOUISIANA**

**FINANCIAL STATEMENTS**

**AS OF AND**

**FOR THE YEAR ENDED**

**JUNE 30, 2021**



**ERICKSEN KRENTEL** LLP

CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

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**INDEPENDENT ACCOUNTANTS' COMPILATION REPORT**

To the Board of Directors of  
Lakeview Shepherd Center, Inc.  
New Orleans, Louisiana

Management is responsible for the accompanying financial statements of Lakeview Shepherd Center, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2021, and the related statements of activities and functional expenses 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. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows 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, the 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 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the representation of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and, do not express an opinion, a conclusion, nor provide any assurance on such information.

November 10, 2021  
New Orleans, Louisiana

*Ericksen Krentel, LLP*  
Certified Public Accountants

**LAKEVIEW SHEPHERD CENTER, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**FOR THE YEAR ENDED JUNE 30, 2021**

**(See Independent Accountants' Compilation Report)**

**ASSETS:**

|                             |                              |
|-----------------------------|------------------------------|
| Cash and cash equivalents   | \$ 173,076                   |
| Prepaid expenses            | 1,700                        |
| Government grant receivable | <u>17,723</u>                |
| <br>Total assets            | <br><u><u>\$ 192,499</u></u> |

**LIABILITIES:**

|                       |                  |
|-----------------------|------------------|
| Accounts payable      | <u>\$ 4,123</u>  |
| <br>Total liabilities | <br><u>4,123</u> |

**NET ASSETS:**

|                                      |                              |
|--------------------------------------|------------------------------|
| Without donor restrictions           | <u>188,376</u>               |
| <br>Total liabilities and net assets | <br><u><u>\$ 192,499</u></u> |

**LAKEVIEW SHEPHERD CENTER, INC.**  
**STATEMENT OF ACTIVITIES**  
FOR THE YEAR ENDED JUNE 30, 2021

**(See Independent Accountants' Compilation Report)**

**Revenue:**

|   |                    |
|---|--------------------|
| Government grants                       | \$ 87,640          |
| Contributions (business and individual) | 4,840              |
| Foundation grants                       | 4,500              |
| Fundraising income                      | 11,215             |
| Investment income                       | 59                 |
| Membership dues                         | 2,666              |
| Paycheck Protection Program grant       | <u>10,032</u>      |
| <br>Total revenue                       | <br><u>120,952</u> |

**Expenses:**

|                                   |                              |
|-----------------------------------|------------------------------|
| Program services                  | 56,512                       |
| Administrative expenses           | 51,117                       |
| Fundraising expenses              | <u>782</u>                   |
| <br>Total expenses                | <br><u>108,411</u>           |
| <br>Change in net assets          | <br><u>12,541</u>            |
| <br>Net assets, beginning of year | <br><u>175,835</u>           |
| <br>Net assets, end of year       | <br><u><u>\$ 188,376</u></u> |

**LAKEVIEW SHEPHERD CENTER, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED JUNE 30, 2021**

**(See Independent Accountants' Compilation Report)**

|                                     | <u>Program</u><br><u>Services</u> | <u>Administrative</u><br><u>Services</u> | <u>Fundraising</u> | <u>Total</u>      |
|-------------------------------------|-----------------------------------|--|--------------------|-------------------|
| Payroll expense                     | \$ 25,226                         | \$ 27,868                                | \$ -               | \$ 53,094         |
| Payroll taxes                       | <u>1,930</u>                      | <u>2,132</u>                             | <u>-</u>           | <u>4,062</u>      |
| Total salaries and related expenses | 27,156                            | 30,000                                   | -                  | 57,156            |
| Accounting fees                     | -                                 | 11,200                                   | -                  | 11,200            |
| Activity supplies                   | 2,974                             | -  | -                  | 2,974             |
| Computer classes and expenses       | -                                 | 1,145                                    | -                  | 1,145             |
| Custodial                           | 240                               | -  | -                  | 240               |
| Daily breakfast and lunch expense   | 375                               | -  | -                  | 375               |
| Fundraising expenses                | -                                 | -  | 782                | 782               |
| Instructors                         | 2,115                             | -  | -                  | 2,115             |
| Insurance                           | -                                 | 2,589                                    | -                  | 2,589             |
| License, fees and membership        | -                                 | 400                                      | -                  | 400               |
| Marketing                           | -                                 | 210                                      | -                  | 210               |
| Miscellaneous                       | 225                               | -  | -                  | 225               |
| Office and general supplies         | -                                 | 869                                      | -                  | 869               |
| Payroll processing                  | -                                 | 2,684                                    | -                  | 2,684             |
| Postage                             | 407                               | -  | -                  | 407               |
| Rent                                | 20,400                            | -  | -                  | 20,400            |
| Repairs and maintenance             | 40                                | -  | -                  | 40                |
| Subscriptions                       | 560                               | -  | -                  | 560               |
| Telephone, internet and security    | -                                 | 2,020                                    | -                  | 2,020             |
| Utilities                           | <u>2,020</u>                      | <u>-</u>                                 | <u>-</u>           | <u>2,020</u>      |
| Total functional expenses           | <u>\$ 56,512</u>                  | <u>\$ 51,117</u>                         | <u>\$ 782</u>      | <u>\$ 108,411</u> |

**LAKEVIEW SHEPHERD CENTER, INC.**  
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS TO AGENCY HEAD  
FOR THE YEAR ENDED JUNE 30, 2021

(See Independent Accountants' Compilation Report)

|  |                                  |
|--|----------------------------------|
|  | Director<br><u>Louise Saenz</u>  |
| Time served                                      | 7/1/2020<br>through<br>6/30/2021 |
| Salary   | \$ <u>22,316</u>                 |
| Total compensation, benefits, and other payments | \$ <u><u>22,316</u></u>          |

**LAKEVIEW SHEPHERD CENTER, INC.**  
**SCHEDULE OF FINDINGS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

We have compiled the financial statements of Lakeview Shepherd Center, Inc. as of and for the year ended June 30, 2021, and have issued our report thereon dated November 10, 2021. We conducted our compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. We did not audit or review the financial statements and, accordingly, did not express an opinion or provide any assurance about whether the financial statements of Lakeview Shepherd Center were in accordance with accounting principles generally accepted in the United States of America.

During our engagement to compile the financial statements, we did not become aware of any matters that we deemed reportable to the management of Lakeview Shepherd Center, Inc.

**SECTION I – FINDINGS RELATED TO THE FINANCIAL STATEMENTS**

NOT APPLICABLE

**SECTION II – MANAGEMENT LETTER**

NOT APPLICABLE



**LAKEVIEW SHEPHERD CENTER, INC.**  
**SCHEDULE OF PRIOR YEAR FINDINGS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

**SECTION I – FINDINGS RELATED TO THE FINANCIAL STATEMENTS**

NOT APPLICABLE

**SECTION II – MANAGEMENT LETTER**

NOT APPLICABLE