

**EFFORTS OF GRACE, INC  
FINANCIAL STATEMENTS  
WITH  
ACCOUNTANT'S COMPILATION REPORT  
FOR THE YEAR ENDED DECEMBER 31, 2024**



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Member  
American Institute of  
Certified Public Accountants  
Society of Louisiana  
Certified Public Accountants

## ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors  
**EFFORTS OF GRACE, INC**  
New Orleans, Louisiana

Management is responsible for the accompanying financial statements of EFFORTS OF GRACE, INC (EFFORTS), which comprise of the Statement of financial position as of DECEMBER 31, 2024, and the related statement of Activities and changes in net assets, statement of functional expenses and statement of cash flows for the years 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 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 **EFFORTS OF GRACE, Inc.'s** financial position, change in net assets. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The accompanying schedule of agency head compensation is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. The information was subject to our compilation engagement, but we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

A handwritten signature in black ink, appearing to read 'John B. D.', followed by a horizontal line.

**VGR, CPA**  
New Orleans, Louisiana

May 18, 2025

EFFORTS OF GRACE, INC  
STATEMENT OF FINANCIAL POSITION  
FOR THE YEARS ENDED DECEMBER 31, 2024

	2024
<b>ASSETS</b>	
Assets	
Cash	\$588,124
Promises to give	400,000
Accounts receivable	71,775
Prepaid expenses and other assets	123,987
Investments	369,102
Other Assets	27,541
Property and equipment, net	6,019,952
Total Assets	\$7,600,481
<b>LIABILITIES AND NET ASSETS</b>	
Liabilities	
Accounts payable and accrued liabilities	\$290,985
Notes Payable	1,229,494
Security deposits	12,634
Mortgage and notes payable	1,749,231
Total Liabilities	3,282,344
Net Assets	
Without restrictions	3,918,136
With restrictions	400,000
Total Net Assets	4,318,136
Total Liabilities and Net Assets	\$7,600,481

The accompanying notes are an integral part of these financial statements

**EFFORTS OF GRACE, INC**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

<u>INCOME</u>	<u>Without</u> <u>Restriction</u>	<u>With</u> <u>Restriction</u>	<u>Total</u>
Foundation grant revenue	\$ 656,500	\$ 400,000	\$ 1,056,500
Nonprofit grant revenue	1,027,827		1,027,827
Earned revenue	631,563	-	631,563
Contributions	9,099	-	9,099
Rental Income	251,109	-	251,109
Sponsorship Income	163,750	-	163,750
Gift sales	61,410	-	61,410
Other Income	27,413	-	27,413
Net Assets Released from Restriction	<u>\$ 1,000,000</u>	<u>\$ (1,000,000)</u>	<u>-</u>
Total Income	\$ 3,828,670	\$ (600,000)	\$ 3,228,670
 <u>EXPENSES</u>			
Program Services	3,213,472	-	3,213,472
Support Services	1,071,157	-	1,071,157
Fundraising	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenses	4,284,629	-	4,284,629
Change in net assets	(455,959)	(600,000)	(1,055,959)
Net assets, beginning of year	4,374,097	1,000,000	5,374,097
Net assets, end of year	3,918,138	400,000	4,318,138

The accompanying notes are an integral part of these financial statements

**EFFORTS OF GRACE, INC**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

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**Cash Flows from Operating Activities**

Change in net assets	\$ (1,055,959)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation expense	300,789
Decreases in promises to give	600,000
Increase in accounts receivable	(58,445)
Increase in prepaid expense	(123,987)
Increase in accounts payable and accrued liabilities	107,326
Decrease in other assets	91,207
Increase in accounts payable	106,496
Decrease in other liabilities	(22,074)
Decrease in line of credit payable	-
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Net cash provided by operating activities	(54,647)

**Cash Flows from Investing Activities**

Acquisition of investments	35,589
Addition to property and equipment	(1,037,527)
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Net cash used in investing activities	(1,001,938)

**Cash Flows from Financing Activities**

Increases in note payable and line of credit	520,272
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Net cash used in investing activities	520,272

Net increase in cash and equivalents	(536,313)
Cash - Beginning of year	1,124,438
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Cash - End of year	\$ 588,125

The accompanying notes are an integral part of these financial statements.

EFFORTS OF GRACE, INC  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2024

	Program Services	Support Services	Fundraising	Total
Gift Sales Cost	47,179	15,726	-	62,905
Dues and Subscriptions	4,044	1,348	-	5,392
Finance Charges	9,262	3,087	-	12,349
Interest Other	634	211	-	845
Stipend	6,973	2,324	-	9,297
Licenses and Permits	1,415	472	-	1,886
Postage and Delivery	905	392	-	1,297
Decor Expense	683	228	-	910
Catering	90,602	30,201	-	120,802
Reconciliation Discrepancies	2,749	916	-	3,665
Grant & contract expense	43,147	14,382	-	57,529
Contracts - program-related	18,058	6,019	-	24,077
Salaries & related expenses	1,219	406	-	1,625
Officers Salaries	97,500	32,500	-	130,000
Salaries & wages - other	953,457	317,819	-	1,271,276
Payroll taxes	85,788	28,596	-	114,384
Payroll Expenses	88,266	29,422	-	117,688
Health Insurance	49,474	16,491	-	65,966
Professional Fees	608,692	202,897	-	811,589
Legal fees	206	69	-	275
Consulting	8,300	2,767	-	11,067
Meals	62,899	20,966	-	83,865
Field Trip Expense	244	81	-	325
Bank Service Charge	6	2	-	9
Late Fee Expense	17	6	-	22
Merchant Fees	1,192	397	-	1,590
Insurance	174,172	58,057	-	232,229
Supplies	58,170	19,390	-	77,560
Bank Charges	1,181	394	-	1,575
Software Exp	5,914	1,971	-	7,885
Telephone & telecommunications	24,937	8,312	-	33,250
Postage, shipping, delivery	555	185	-	739
Equipment Lease	1,125	375	-	1,500
Equip rental & maintenance	21,576	7,192	-	28,768
Equipment	19,236	6,412	-	25,647
Printing & copying	10,219	3,406	-	13,625
Building Contracts	619	206	-	825
Rent, parking, other occupancy	2,353	784	-	3,138
Utilities	77,858	25,953	-	103,811
Repairs and Maintenance	62,114	20,705	-	82,818
Security System	1,550	517	-	2,066
Donations	18,000	6,000	-	24,000
Travel	104,637	34,879	-	139,516
Conference, convention meeting	4,106	1,369	-	5,475
Conference Expense	922	307	-	1,230
Tickets	18,274	6,091	-	24,365
Parking	5	2	-	6
Depreciation & amortization exp	225,592	75,197	-	300,789
Misc expenses	23,671	7,890	-	31,561
Insurance - non-employee	4,809	1,603	-	6,412
Loan Interest	57,994	19,331	-	77,325
Membership dues - organization	375	125	-	500
Advertising expenses	25,679	8,560	-	34,239
Other expenses	21,131	7,044	-	28,175
Business expenses	7,408	2,469	-	9,878
Unknown	13,800	4,600	-	18,400
Subgrantee Pass thru Recovery	15,000	5,000	-	20,000
Fiduciary Expense	8,552	2,851	-	11,403
Per Diem	7,125	2,375	-	9,500
Training	11,906	3,969	-	15,875
<b>Total Expenses</b>	<b>3,213,472</b>	<b>1,071,157</b>	<b>3</b>	<b>4,284,630</b>

The accompanying notes are an integral part of these financial statements

**EFFORTS OF GRACE, INC**  
**AGENCY HEAD COMPENSATION**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

Agency Head Name:	Asali DeVan Ecclesiastes	
<u>Purpose</u>		<u>Amount</u>
Salary	-	130,000.00
Benefits - insurance	-	-
Benefits - retirement	-	-
Benefits - other	-	-
Car allowance	-	-
Vehicle provided by organization	-	-
Per diem	-	-
Reimbursements	-	-
Travel	-	-
Registration fees	-	-
Conference Travel	-	-
Continuing professional education fees	-	-
Housing	-	-
Unvouchered expenses	-	-
Special meals	-	-
	-	-
	-	-

Act 706 of the 2014 Legislative Session requires the disclosure of the total compensation, reimbursement, benefits, and other payments made to the agency head, political subdivision head or Chief executive officer, related to the position, including but not limited to travel housing, unvouchered expenses (such as travel advances) per diem, and registration fees