



WHARTON CPA, LLC

MEMBER FIRM OF BDO USA, P.A.

HOPE HOUSE, INC.

Compiled Financial Statements

For The Fiscal Year Ended June 30, 2018

Wharton CPA, LLC

P.O. Box 870847 • New Orleans, LA 70187

Phone: (504) 401-9581 • Email: Brendel@bwhartoncpa.com

Hope House, Inc.
Table of Contents

	Page
Accountant's Compilation Report	1
Statement of Financial Position	2
Statement of Activities	3
Statement of Cash Flows	4
Supplementary Information:	
Schedule of Functional Expenses	5
Schedule of Compensation, Reimbursements, Benefits and other payments To Agency Head or Chief Executive Officer	6



WHARTON CPA, LLC

Chartered Accountants, LLP

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 balance sheet as of June 30, 2018, and the related statement of activities for the year then ended and the related selected information to the financial statements 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 and results of operations. Furthermore, Hope House, Inc. did not adopt the provisions of Governmental Accounting Standards Board Statement No. 34 for the year ended June 30, 2018. The effects of this departure from generally accepted accounting principles has not been determined. 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

Wharton CPA, LLC
December 6, 2018

P.O. Box 870847 • New Orleans, LA 70187

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Hope House, Inc.
Statement of Financial Position
As of June 30, 2018

<u>Assets</u>	
Cash	\$ 339,937
Grants Receivable	15,072
Investments	<u>23,737</u>
Total Current Assets	378,746
<u>Fixed Assets</u>	
Land	<u>42,000</u>
Total Fixed Assets	<u>42,000</u>
Total Assets	<u><u>\$ 420,746</u></u>
<u>Liabilities and Net Assets</u>	
Accounts Payable	\$ 658
Salary and Taxes Payable	<u>3,087</u>
Total Liabilities	3,745
<u>Net Assets</u>	
Unrestricted	<u>417,001</u>
Total Net Assets	<u>417,001</u>
Total Liabilities and Net Assets	<u><u>\$ 420,746</u></u>

See Independent Accountant's Compilation Report.

Hope House, Inc.
Statement of Activities
For the Fiscal Year Ended June 30, 2018

Revenues, Gains, and Other Support

Government Grants	\$ 99,109
Grants-Private Organizations	87,000
Donations	136,274
Investment	272
Rent	<u>25,045</u>

Total Revenues, Gains, and Other Support 347,700

Program Services

Adult Learning Center	94,560
Direct Services	<u>82,434</u>

Total Program Expense 176,994

Support Services

General and Administrative	<u>149,451</u>
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Total Expenses 326,445

Change In Net Assets 21,255

Net Assets At Beginning Of Year 395,746

Net Assets At End Of Year \$ 417,001

Hope House, Inc.
Statement of Cash Flows
For the Fiscal Year Ended June 30, 2018

Cash Flows From Operating Activities:

Changes in Net Assets	\$ 21,255
Adjustments to Reconcile Net Revenues over Expenditures to Net Cash Provided by Operating Activities	
Changes in Operating Assets and Liabilities	
Grant Receivable	15,330
Accounts Receivable	160
Accounts Payable	(11,520)
Salaries and Taxes Payable	<u>(2,752)</u>
Net Cash Provided by Operating Activities	22,473

Cash Flows From Investing Activities:

Purchase/Sale of Investments, Securities, and Fixed Assets	0
Net Cash Used by Investing Activities	0

Cash Flows From Financing Activities:

Net Cash Provided by Financing Activities	<u>0</u>
Net Cash Increase for Period	22,473
Cash, At Beginning of Period July 1, 2017	<u>317,464</u>
Cash, At End of Period June 30, 2018	<u><u>\$ 339,937</u></u>

See Independent Accountant's Compilation Report.

Hope House, Inc.
Schedule of Functional Expenses
For the Fiscal Year Ended June 30, 2018

	Program Services		Supportive Services		
	Adult Learning Center	Direct Services	Total Program Svcs.	Management & General	Total Expenses
Payroll Expenses	\$ 77,489	\$ -	\$ 77,489	\$ 95,667	\$ 173,156
Direct Assistance	230	81,527	81,757	453	82,210
Professional Svcs.	0	0	0	2,543	2,543
Utilities	1,021	497	1,518	14,949	16,467
Rent	0	110	110	0	110
Telephone	1,202	0	1,202	4,484	5,686
Meetings	646	0	646	240	886
Supplies	7,890	150	8,040	4,504	12,544
Employee Benefits	5,760	0	5,760	9,696	15,456
Insurance	0	0	0	11,526	11,526
Equipment	0	0	0	1,616	1,616
Printing	0	0	0	1,632	1,632
Repairs and Maint.	0	0	0	0	0
Postage	200	0	200	495	695
Food	0	0	0	201	201
Internet	0	0	0	698	698
Dues and Subscript.	0	150	150	290	440
Miscellaneous	122	0	122	457	579
Total Expenses	<u>\$ 94,560</u>	<u>\$ 82,434</u>	<u>\$ 176,994</u>	<u>\$ 149,451</u>	<u>\$ 326,445</u>

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, 2018

Agency Head Name: Bro. Don Everard

Purpose	Amount
Salary	24,000.00
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