
DONALDSONVILLE AREA ARC, INC.
(A NOT FOR PROFIT ORGANIZATION)

FINANCIAL STATEMENTS

JUNE 30, 2020 AND 2019

DONALDSONVILLE AREA ARC, INC.
(A NOT FOR PROFIT ORGANIZATION)
FINANCIAL STATEMENTS
JUNE 30, 2020

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A Professional Accounting Corporation

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

Board of Directors
Donaldsonville Area ARC, Inc.
Donaldsonville, Louisiana

Management is responsible for the accompanying financial statements of Donaldsonville Area Association for Retarded Citizens, Inc. (a not for profit organization, "the Association"), which comprise the statements of financial position as of June 30, 2020, and the related statements of activities and changes in net assets, statements of functional expenses and cash flows for the years 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 the 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 the Association's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Accounting principles generally accepted in the United States of America require that the schedule of compensation, benefits, and other payments to agency head on page 7 be presented to supplement the basic financial statements. Such information is presented for purposes of additional analysis and, is not a required part of the basic financial statements. Such information is the responsibility 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.

The June 30, 2019 financial statements were audited by us, and we expressed an unmodified opinion on them in our report dated November 14, 2019. We have not performed any auditing procedures since that date.

Postlethwaite & Netterville
Donaldsonville, Louisiana
October 8, 2020

DONALDSONVILLE AREA ARC, INC.
(A NOT FOR PROFIT ORGANIZATION)
Donaldsonville, Louisiana

STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
<u>ASSETS</u>		
Cash and cash equivalents	\$ 412,635	\$ 279,368
Accounts receivable, net	46,058	86,669
Investments	247,145	238,452
Certificates of deposit	297,801	346,276
Prepaid expenses	-	1,680
Buildings and equipment, net	212,421	253,249
TOTAL ASSETS	<u>\$ 1,216,060</u>	<u>\$ 1,205,694</u>
<u>LIABILITIES</u>		
Accounts payable	\$ -	\$ 5,987
Salaries and payroll taxes payable	1,872	22,597
Paycheck Protection Program loan	119,021	-
Other liabilities	2,422	7,015
TOTAL LIABILITIES	<u>123,315</u>	<u>35,599</u>
<u>NET ASSETS</u>		
Without donor restrictions	<u>1,092,745</u>	<u>1,170,095</u>
TOTAL NET ASSETS	<u>1,092,745</u>	<u>1,170,095</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,216,060</u>	<u>\$ 1,205,694</u>

See Independent Accountants' Compilation Report.

DONALDSONVILLE AREA ARC, INC.
(A NOT FOR PROFIT ORGANIZATION)
Donaldsonville, Louisiana

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
YEARS ENDED JUNE 30, 2020 AND 2019

	Without Donor Restrictions	
	2020	2019
<u>REVENUES AND OTHER SUPPORT</u>		
Public Support:		
Public contributions	\$ 23,112	\$ 36,635
Grant income - DOTD	21,000	64,220
Fundraising	16,761	10,790
Allocated by Capital Area United Way	23,212	45,297
Program Service Fees - residential	621,066	690,687
Membership dues - individual	3,060	4,830
Sales to public (net of expenses of \$87,139 and \$97,939, respectively)	80,841	102,184
Investment earnings, net	17,262	17,749
Miscellaneous	16,008	1,600
TOTAL REVENUES AND OTHER SUPPORT	822,322	973,992
<u>EXPENSES</u>		
Program Services - residential	256,114	305,884
Supporting Services		
Management and general	635,623	582,713
Fundraising	7,935	6,753
Total supporting services	643,558	589,466
TOTAL EXPENSES	899,672	895,350
 CHANGE IN NET ASSETS	 (77,350)	 78,642
 NET ASSETS AT BEGINNING OF YEAR	 1,170,095	 1,091,453
 NET ASSETS AT END OF YEAR	 \$ 1,092,745	 \$ 1,170,095

See Independent Accountants' Compilation Report.

DONALDSONVILLE AREA ARC, INC.
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Donaldsonville, Louisiana

STATEMENTS OF FUNCTIONAL EXPENSES
YEARS ENDED JUNE 30, 2020 AND 2019

	2020			
	<u>Program Services</u>	<u>Support Services</u>		<u>Total</u>
	<u>Residential Services</u>	<u>Management and General</u>	<u>Fundraising</u>	
<u>EXPENSES</u>				
Salaries and wages	\$ 148,327	\$ 416,338	\$ -	\$ 564,665
Repairs and maintenance	6,451	10,455	-	16,906
Supplies	5,549	10,294	-	15,843
Utilities	3,920	12,312	-	16,232
Telephone	3,982	6,730	-	10,712
Transportation expenses	330	2,751	-	3,081
Food for residential program	6,462	13,732	-	20,194
Payroll taxes	9,846	36,215	-	46,061
Insurance	3,585	47,995	-	51,580
Professional fees	1,000	11,515	-	12,515
Medical	4,084	1,191	-	5,275
Training	1,538	3,623	-	5,161
Day program	9,114	-	-	9,114
Client allowance	670	40	-	710
Bed fee	29,554	-	-	29,554
Contract labor	4,241	-	-	4,241
Gasoline	1,135	4,615	-	5,750
Vehicle repairs	401	6,661	-	7,062
Bad debt	-	6,800	-	6,800
Fundraising expenses	-	-	7,935	7,935
Other	1,998	13,955	-	15,953
Total Expenses Before Depreciation	<u>242,187</u>	<u>605,222</u>	<u>7,935</u>	<u>855,344</u>
Depreciation of buildings and equipment	<u>13,927</u>	<u>30,401</u>	<u>-</u>	<u>44,328</u>
TOTAL EXPENSES	<u><u>\$ 256,114</u></u>	<u><u>\$ 635,623</u></u>	<u><u>\$ 7,935</u></u>	<u><u>\$ 899,672</u></u>

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DONALDSONVILLE AREA ARC, INC.
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STATEMENTS OF FUNCTIONAL EXPENSES
YEARS ENDED JUNE 30, 2020 AND 2019

	2019			
	<u>Program Services</u>	<u>Support Services</u>		<u>Total</u>
	<u>Residential Services</u>	<u>Management and General</u>	<u>Fundraising</u>	
<u>EXPENSES</u>				
Salaries and wages	\$ 141,319	\$ 369,515	\$ -	\$ 510,834
Repairs and maintenance	5,442	10,640	-	16,082
Supplies	4,914	10,882	-	15,796
Utilities	5,760	15,814	-	21,574
Telephone	3,659	5,732	-	9,391
Transportation expenses	225	2,242	-	2,467
Food for residential program	5,681	26,985	-	32,666
Payroll taxes	8,782	30,445	-	39,227
Insurance	10,862	38,750	-	49,612
Professional fees	3,125	9,935	-	13,060
Medical	4,490	1,480	-	5,970
Training	2,903	3,208	-	6,111
Day program	47,580	-	-	47,580
Client allowance	1,143	-	-	1,143
Bed fee	33,202	-	-	33,202
Contract labor	4,033	473	-	4,506
Gasoline	2,087	10,842	-	12,929
Vehicle repairs	845	1,028	-	1,873
Bad debt	-	-	-	-
Fundraising expenses	-	-	6,753	6,753
Other	5,593	18,560	-	24,153
Total Expenses Before Depreciation	<u>291,645</u>	<u>556,531</u>	<u>6,753</u>	<u>854,929</u>
Depreciation of buildings and equipment	<u>14,239</u>	<u>26,182</u>	<u>-</u>	<u>40,421</u>
TOTAL EXPENSES	<u><u>\$ 305,884</u></u>	<u><u>\$ 582,713</u></u>	<u><u>\$ 6,753</u></u>	<u><u>\$ 895,350</u></u>

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DONALDSONVILLE AREA ARC, INC.
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Donaldsonville, Louisiana

STATEMENTS OF CASH FLOWS
YEARS ENDED JUNE 30, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Change in net assets	\$ (77,350)	\$ 78,642
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	44,328	40,421
Loss on disposal of assets	-	946
Bad debt	6,800	-
Donated equipment	-	(34,220)
Unrealized (gain) loss on investments	4,535	(1,179)
(Increase) decrease in accounts receivable	33,811	(687)
Decrease in prepaid expenses	1,680	-
Decrease in accounts payable	(5,987)	(4,455)
Increase (decrease) in salaries and payroll taxes payable	(20,725)	174
Decrease in other liabilities	(4,593)	-
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	<u>(17,501)</u>	<u>79,642</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Paycheck Protection Program loan proceeds	119,021	-
NET CASH PROVIDED BY FINANCING ACTIVITIES	<u>119,021</u>	<u>-</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Net redemptions of certificates of deposit	48,475	52,112
Purchases of investments	(13,228)	(9,311)
Purchases of equipment	(3,500)	(11,516)
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>31,747</u>	<u>31,285</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	133,267	110,927
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>279,368</u>	<u>168,441</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 412,635</u>	<u>\$ 279,368</u>
Supplemental disclosure:		
<u>NON-CASH INVESTING ACTIVITIES:</u>		
Property and equipment obtained through DOTD grant	<u>\$ -</u>	<u>\$ 34,220</u>

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SUPPLEMENTARY INFORMATION

DONALDSONVILLE AREA ARC, INC.
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Donaldsonville, Louisiana

SCHEDULE OF COMPENSATION, BENEFITS
AND OTHER PAYMENTS TO AGENCY HEAD

YEAR ENDED JUNE 30, 2020

Agency Head Name/Title: Marlene Domingue, Director

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 73,714
Travel	1,142
	<u>\$ 74,856</u>

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