

**COHABITAT FOUNDATION, INC.**  
**COMPILED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2017**

**COHABITAT FOUNDATION, INC.**

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# HEARD, McELROY, & VESTAL

LLC

CERTIFIED PUBLIC ACCOUNTANTS

333 TEXAS STREET, SUITE 1525  
SHREVEPORT, LOUISIANA 71101  
318-429-1525 PHONE • 318-429-2070 FAX

June 29, 2018

To the Board of Directors  
CoHabitat Foundation, Inc.

Management is responsible for the accompanying financial statements of CoHabitat Foundation, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2017, and the related statements of activities, functional expenses and cash flows 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. Accordingly, we 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 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 Company'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.

The supplementary information, Schedule of Compensation, Benefits and Other Payments to Executive Director, on page 6 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

We are not independent with respect to CoHabitat Foundation, Inc.

*Heard, McElroy & Vestal LLC*

Shreveport, Louisiana

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hmv@hmvcpa.com E-MAIL  
www.hmvcpa.com WEB ADDRESS

COHABITAT FOUNDATION, INC.  
STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2017

**ASSETS**

**Current assets:**

Cash and cash equivalents	34,232
Restricted cash	144,882
Building security deposit	2,477
Total current assets	<u>181,591</u>

**Property and equipment:**

Leasehold improvements	203,842
Furniture and equipment	29,832
Software	1,625
Total property and equipment	<u>235,299</u>
<u>Less</u> -accumulated depreciation and amortization	<u>(106,141)</u>
Net property and equipment	129,158

Total assets	<u>310,749</u>
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**LIABILITIES AND NET ASSETS**

**Liabilities:**

**Current liabilities:**

Accounts payable	4,670
Unearned income	17,400
Total current liabilities	<u>22,070</u>

**Long-term debt:**

DDA construction loan	25,000
Total long-term debt	<u>25,000</u>
Total liabilities	47,070

**Net assets:**

Unrestricted	177,875
Temporarily restricted	85,804
Total net assets	<u>263,679</u>

Total liabilities and net assets	<u>310,749</u>
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See accountants' compilation report.

COHABITAT FOUNDATION, INC.

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<b><u>Revenues and other support:</u></b>			
Government contracts-revenue:			
Caddo Parish Commission	-	50,000	50,000
City of Shreveport	25,000	-	25,000
Business and individual contributions	10,465	-	10,465
Foundation and nonprofit grants	15,000	60,000	75,000
Memberships	87,644	-	87,644
Mentor memberships	2,000	-	2,000
Conferences and special events	603	-	603
Interest income	60	-	60
Total revenues and other support	<u>140,772</u>	<u>110,000</u>	<u>250,772</u>
Net assets released from restrictions	24,196	(24,196)	-
<b><u>Expenses:</u></b>			
Program services	161,994	-	161,994
General and administrative	102,841	-	102,841
Total expenses	<u>264,835</u>	<u>-</u>	<u>264,835</u>
<b><u>Change in net assets</u></b>	(99,867)	85,804	(14,063)
<b><u>Net assets as of January 1, 2017-restated</u></b>	<u>277,742</u>	<u>-</u>	<u>277,742</u>
<b><u>Net assets as of December 31, 2017</u></b>	<u>177,875</u>	<u>85,804</u>	<u>263,679</u>

See accountants' compilation report.

COHABITAT FOUNDATION, INC.

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>Program Services</u>	<u>General Administration</u>	<u>Total</u>
<b><u>Expenses:</u></b>			
Advertising and promotion	16,329	-	16,329
Bank service charges	-	1,667	1,667
Computer and internet expense	-	2,515	2,515
Amortization and depreciation expense	26,508	-	26,508
Dues and subscriptions	-	2,634	2,634
Insurance	-	3,213	3,213
Meals and entertainment	735	3,376	4,111
Office supplies	208	4,150	4,358
Janitorial and cleaning	-	8,388	8,388
Outside contractor	30,105	1,780	31,885
Salaries and wages	59,994	19,998	79,992
Payroll taxes	-	6,119	6,119
Professional fees	-	6,343	6,343
Rent expense	-	23,879	23,879
Repairs and maintenance	-	559	559
Space programming	28,097	-	28,097
Utilities	-	17,912	17,912
Other	18	308	326
Total expenses	<u>161,994</u>	<u>102,841</u>	<u>264,835</u>

See accountants' compilation report.

COHABITAT FOUNDATION, INC.  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2017

<b><u>Cash flows from operating activities:</u></b>	
Change in net assets	(14,063)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:	
Amortization and depreciation	26,508
<b><i>(Increase) decrease in operating assets:</i></b>	
Accounts receivable	-
<b><i>Increase (decrease) in operating liabilities:</i></b>	
Accounts payable	(20,023)
Unearned income	17,400
Net cash provided by operating activities	<u>9,822</u>
 <b><u>Net increase in cash and cash equivalents</u></b>	 9,822
 <b><u>Cash and cash equivalents-beginning of year</u></b>	 <u>169,292</u>
 <b><u>Cash and cash equivalents-end of year</u></b>	 <u>179,114</u>

See accountants' compilation report.

**SUPPLEMENTARY INFORMATION**

COHABITAT FOUNDATION, INC.

SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS

TO EXECUTIVE DIRECTOR

DECEMBER 31, 2017

**Executive Director:** Jessica Schiele

<u>Purpose</u>	<u>Amount</u>
Salary	56,000
Cell phone	1,798
Automotive	134

See accountants' compilation report.