

EMERGENCY AID CENTER

Franklin, Louisiana

Compiled Financial Statements

December 31, 2018 and 2017

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT ACCOUNTANT'S COMPILATION REPORT	1
FINANCIAL STATEMENTS	
Statements of financial position	2
Statements of activities	3
Statement of functional expenses - December 31, 2018	4
Statement of functional expenses - December 31, 2017	5
Statements of cash flows	6
SUPPLEMENTARY INFORMATION	
Compensation paid to agency head	8

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

C. Burton Kolder, CPA*
Victor R. Slaven, CPA*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*
Brad E. Kolder, CPA, JD*
Stephen J. Anderson, CPA*
Christine C. Doucet, CPA
Wanda F. Arcement, CPA, CVA
Bryan K. Joubert, CPA
Matthew E. Margaglio, CPA
Casey L. Ardoin, CPA, CFE

183 S. Beadle Rd. 11929 Bricksome Ave.
Lafayette, LA 70508 Baton Rouge, LA 70816
Phone (337) 232-4141 Phone (225) 293-8300

1428 Metro Dr. 450 E. Main St.
Alexandria, LA 71301 New Iberia, LA 70560
Phone (318) 442-4421 Phone (337) 367-9204

200 S. Main St. 1201 David Dr.
Abbeville, LA 70510 Morgan City, LA 70380
Phone (337) 893-7944 Phone (985) 384-2020

434 E. Main St. 332 W. Sixth Ave.
Ville Platte, LA 70586 Oberlin, LA 70655
Phone (337) 363-2792 Phone (337) 639-4737

* A Professional Accounting Corporation

WWW.KCSRPCAS.COM

To the Board of Directors
Emergency Aid Center
Franklin, Louisiana

Management is responsible for the accompanying financial statements of the Emergency Aid Center (a nonprofit organization), which comprise the statements of financial position as of December 31, 2018 and 2017 and the related statements of activities, 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. 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 Emergency Aid Center's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The supplementary information on page 8 is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the responsibility of management. This information was subject to our compilation engagement, however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Morgan City, Louisiana
June 7, 2019

EMERGENCY AID CENTER
Franklin, Louisiana

Statements of Financial Position
December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
ASSETS		
Current assets:		
Cash in bank	<u>\$ 37,957</u>	<u>\$ 29,776</u>
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accrued expenses	\$ 421	\$ 421
Net assets:		
Without donor restrictions	<u>37,536</u>	<u>29,355</u>
Total liabilities and net assets	<u>\$ 37,957</u>	<u>\$ 29,776</u>

See independent accountant's compilation report.

EMERGENCY AID CENTER
Franklin, Louisiana

Statements of Activities
Years Ended December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS		
Support		
Business organizations	\$ 2,253	\$ 2,787
Churches	5,231	4,375
Individuals	13,119	7,952
Parish government	<u>11,400</u>	<u>11,400</u>
Total support without donor restrictions	32,002	26,514
 Net assets released from restrictions		
Restrictions satisfied by payments		
United Way Services	<u>31,500</u>	<u>28,750</u>
Total support without donor restrictions and net assets released from restrictions	<u>63,502</u>	<u>55,264</u>
 Expenses		
Program services	50,846	48,304
General supporting services	<u>4,474</u>	<u>4,828</u>
Total expenses	<u>55,320</u>	<u>53,132</u>
Change in net assets without donor restrictions	<u>8,181</u>	<u>2,132</u>
 CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS		
Contributions		
United Way Services	31,500	28,750
Net assets released from restrictions	<u>(31,500)</u>	<u>(28,750)</u>
Change in net assets with donor restrictions	<u>-</u>	<u>-</u>
Change in net assets	8,181	2,132
 Net assets, beginning	<u>29,355</u>	<u>27,223</u>
 Net assets, ending	<u>\$ 37,536</u>	<u>\$ 29,355</u>

See independent accountant's compilation report.

EMERGENCY AID CENTER
Franklin, Louisiana

Statement of Functional Expenses
Year Ended December 31, 2018

	<u>Program Services</u>	<u>General Supporting Services</u>	<u>Total</u>
Specific assistance to individuals			
Food	\$ 4,716	\$ -	\$ 4,716
Shelter	1,541	-	1,541
Travel	46	-	46
Utilities	10,179	-	10,179
Other	<u>1,062</u>	<u>-</u>	<u>1,062</u>
Total assistance	<u>17,544</u>	<u>-</u>	<u>17,544</u>
Other expenses			
Insurance	556	79	635
Occupancy	6,183	883	7,066
Office supplies	511	40	551
Payroll taxes	1,727	247	1,974
Professional fees	900	-	900
Salaries	22,575	3,225	25,800
Telephone	<u>850</u>	<u>-</u>	<u>850</u>
Total other expenses	<u>33,302</u>	<u>4,474</u>	<u>37,776</u>
Total expenses	<u>\$ 50,846</u>	<u>\$ 4,474</u>	<u>\$ 55,320</u>

See independent accountant's compilation report.

EMERGENCY AID CENTER
Franklin, Louisiana

Statement of Functional Expenses
Year Ended December 31, 2017

	<u>Program Services</u>	<u>General Supporting Services</u>	<u>Total</u>
Specific assistance to individuals			
Food	\$ 3,224	\$ -	\$ 3,224
Shelter	1,260	-	1,260
Travel	285	-	285
Utilities	7,543	-	7,543
Other	<u>423</u>	-	<u>423</u>
Total assistance	<u>12,735</u>	<u>-</u>	<u>12,735</u>
Other expenses			
Employee benefits	155	23	178
Insurance	538	77	615
Occupancy	5,900	843	6,743
Office supplies	289	32	321
Payroll taxes	1,970	281	2,251
Professional fees	1,000	-	1,000
Salaries	25,003	3,572	28,575
Telephone	<u>714</u>	-	<u>714</u>
Total other expenses	<u>35,569</u>	<u>4,828</u>	<u>40,397</u>
Total expenses	<u>\$ 48,304</u>	<u>\$ 4,828</u>	<u>\$ 53,132</u>

See independent accountant's compilation report.

EMERGENCY AID CENTER
Franklin, Louisiana

Statements of Cash Flows
Years Ended December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Cash Flows From Operating Activities:		
Change in net assets	\$8,181	\$2,132
Adjustments to reconcile change in unrestricted net assets to net cash provided by operating activities:		
Decrease in accrued expenses	<u> -</u>	<u> (153)</u>
Net increase in cash and cash equivalents	8,181	1,979
Cash and cash equivalents, beginning	<u>29,776</u>	<u>27,797</u>
Cash and cash equivalents, ending	<u>\$ 37,957</u>	<u>\$ 29,776</u>

See independent accountant's compilation report.

SUPPLEMENTARY INFORMATION

EMERGENCY AID CENTER
Franklin, Louisiana

Compensation Paid to Agency Head
Year Ended December 31, 2018

Act 706 of the 2014 Legislative Session amended RS 24:513A requiring additional disclosure of total compensation, reimbursements, benefits, or other payments made to an agency head or chief officer. Expenses paid to Executive Director, Patti Ibert, for the year ended December 31, 2018 are as follows:

Salary	<u>\$ 25,800</u>
--------	------------------