

LAKEVIEW SHEPHERD CENTER, INC.

NEW ORLEANS, LOUISIANA

FINANCIAL STATEMENTS

AS OF AND

FOR THE YEAR ENDED

JUNE 30, 2024



ERICKSEN KRENTEL LLP
CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

TABLE OF CONTENTS

	<u>PAGE</u>
<u>ACCOUNTANTS' COMPILATION REPORT</u>	1
<u>FINANCIAL STATEMENTS:</u>	
Exhibit "A" Statement of Financial Position	2
Exhibit "B" Statement of Activities.....	3
Exhibit "C" Statement of Functional Expenses	4
<u>SUPPLEMENTARY INFORMATION:</u>	
Schedule "1" Schedule of Compensation, Benefits, and Other Payments to Agency Head	5
Schedule of Findings.....	6
Schedule of Prior Year Findings.....	7



INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of
Lakeview Shepherd Center, Inc.
New Orleans, Louisiana

Management is responsible for the accompanying financial statements of Lakeview Shepherd Center, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2024, and the related statements of activities and functional expenses 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. 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 and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Organization'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.

The supplementary information contained in the Schedule of Compensation, Benefits, and Other Payments to Agency Head is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the representation 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.

December 27, 2024
New Orleans, Louisiana

Erickson Krentel, LLP
Certified Public Accountants

LAKEVIEW SHEPHERD CENTER, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2024

(See Independent Accountants' Compilation Report)

ASSETS:

Cash and cash equivalents	\$ 54,617
Certificates of deposit	200,000
Government grant receivable	44,218
Prepaid expenses	7,069
Vehicle, net of depreciation	<u>19,614</u>
 Total assets	 <u><u>\$ 325,518</u></u>

NET ASSETS:

Without donor restrictions	<u>\$ 325,518</u>
 Total liabilities and net assets	 <u><u>\$ 325,518</u></u>

LAKEVIEW SHEPHERD CENTER, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

(See Independent Accountants' Compilation Report)

Revenue:

Government grants	\$ 155,148
Contributions (business and individual)	8,219
Foundation grants	29,000
Fundraising income	24
Investment income	115
Membership dues	<u>5,277</u>
 Total revenue	 <u>197,783</u>

Expenses:

Program services	88,820
Administrative expenses	<u>54,402</u>

Total expenses	<u>143,222</u>
 Change in net assets	 <u>54,561</u>
 Net assets, beginning of year	 <u>270,957</u>
 Net assets, end of year	 <u><u>\$ 325,518</u></u>

LAKEVIEW SHEPHERD CENTER, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2024

(See Independent Accountants' Compilation Report)

	Program Services	Administrative Services	Total
Payroll expense	\$ 35,828	\$ 28,146	\$ 63,974
Payroll taxes	<u>2,741</u>	<u>2,153</u>	<u>4,894</u>
Total salaries and related expenses	38,569	30,299	68,868
Accounting fees	-	12,540	12,540
Activity supplies	2,956	-	2,956
Computer classes and expenses	-	1,486	1,486
Custodial	1,690	-	1,690
Depreciation	332	-	332
Daily breakfast and lunch expense	4,350	-	4,350
Instructors	11,555	-	11,555
Insurance - auto	643	-	643
Insurance - general	-	2,130	2,130
License, fees and membership	-	23	23
Marketing	-	213	213
Office and general supplies	-	2,815	2,815
Program Services - Other	1,485	-	1,485
Payroll processing	-	2,945	2,945
Rent	22,200	-	22,200
Repairs and maintenance	964	-	964
Subscriptions	1,195	-	1,195
Telephone, internet and security	-	1,951	1,951
Transportation	268	-	268
Utilities	<u>2,613</u>	<u>-</u>	<u>2,613</u>
Total functional expenses	<u>\$ 88,820</u>	<u>\$ 54,402</u>	<u>\$ 143,222</u>

LAKEVIEW SHEPHERD CENTER, INC.
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS TO AGENCY HEAD
FOR THE YEAR ENDED JUNE 30, 2024

(See Independent Accountants' Compilation Report)

	Director <u>Louise Saenz</u>
Time served	7/1/2023 through 6/30/2024
Salary	\$ 28,146
Payroll taxes	<u>2,153</u>
Total compensation, benefits, and other payments	<u><u>\$ 30,299</u></u>

LAKEVIEW SHEPHERD CENTER, INC.
SCHEDULE OF FINDINGS
FOR THE YEAR ENDED JUNE 30, 2024

We have compiled the financial statements of Lakeview Shepherd Center, Inc. as of and for the year ended June 30, 2024, and have issued our report thereon dated December 27, 2024. We conducted our compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. We did not audit or review the financial statements and, accordingly, did not express an opinion or provide any assurance about whether the financial statements of Lakeview Shepherd Center were in accordance with accounting principles generally accepted in the United States of America.

During our engagement to compile the financial statements, we did not become aware of any matters that we deemed reportable to the management of Lakeview Shepherd Center, Inc.

SECTION I – FINDINGS RELATED TO THE FINANCIAL STATEMENTS

NOT APPLICABLE

SECTION II – MANAGEMENT LETTER

NOT APPLICABLE

LAKEVIEW SHEPHERD CENTER, INC.
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2024

SECTION I – FINDINGS RELATED TO THE FINANCIAL STATEMENTS

NOT APPLICABLE

SECTION II – MANAGEMENT LETTER

NOT APPLICABLE