

NORTHEAST NEW START OUTREACH, INC.
Winnsboro, Louisiana

**COMPILATION REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2022**

BY

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors of
Northeast New Start Outreach, Inc.
Winnsboro, Louisiana 71295

Management is responsible for the accompanying financial statements of Northeast New Start Outreach, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2022, and the related statements of activities, cash flows, and functional expenses for the year then ended 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. I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The accompanying supplementary information Schedules 1 through 3 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to my compilation engagement. I have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Management has elected to omit substantially all 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 Organization's financial position, changes in net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Rosie D. Harper
Certified Public Accountant

Monroe, Louisiana
June 16, 2023

FINANCIAL STATEMENTS

Statement of Financial Position
December 31, 2022

Assets

Cash and Cash Equivalents	\$ 6,013
Grant Receivable	6,538
	12,551
Total Assets	12,551

Liabilities and Net Assets

Liabilities:

Line of Credit	3,255
Payroll Liabilities	10,167
	13,422
Total Liabilities	13,422

Net Assets:

Without Donor Restrictions	(871)
With Donor Restrictions	-
	(871)
Total Net Assets	(871)
Total Liabilities and Net Assets	\$ 12,551

See Independent Accountant's Compilation Report.

Statement of Activities
For the Year Ended
December 31, 2022

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES, GAINS, AND OTHER SUPPORT			
Contributions	\$ 14,203	\$ -	\$ 14,203
Federal Grant	-	-	-
State Grant	-	86,092	86,092
In-Kind	6,143	-	6,143
Total Support	20,346	86,092	106,438
Net Assets Released from Restrictions	86,092	(86,092)	-
Total Support and Reclassification	106,438	-	106,438
EXPENSES			
Program Expenses	133,708	-	133,708
Total Expenses	133,708	-	133,708
Change in Net Assets	(27,270)	-	(27,270)
Net Assets at Beginning of Year	20,747	-	20,747
Other Changes in Net Assets			
Prior Period Adjustment (Voided Checks)	5,652	-	5,652
Total Other Changes in Net Assets	5,652	-	5,652
Net Assets at the End of Year	\$ (871)	\$ -	\$ (871)

See Independent Accountant's Compilation Report.

Statement of Cash Flows
For the Year Ended
December 31, 2022

Operating Activities	<u>All Funds</u>
Change in Net Assets	\$ (27,270)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Decrease in Grants Receivable	8,102
Increase in Payroll Liabilities	878
Decrease in Accrued Liabilities	<u>(1,632)</u>
Total Adjustments	<u>7,348</u>
Net Cash Used by Operating Activities	<u>(19,922)</u>
 Net Decrease in Cash	 (19,922)
Cash at Beginning of Year	<u>20,283</u>
Other Changes in Cash	
Prior Period Adjustment	<u>5,652</u>
Total Other Changes in Cash	<u>5,652</u>
Cash at the End of the Year	<u>\$ 6,013</u>

See Independent Accountant's Compilation Report.

Statement of Functional Expenses
For the Year Ended
December 31, 2022

Program Expense**Personnel Costs**

Salaries and Wages	\$ 67,178
Fringe Benefits	4,916
In-kind Service Contribution	6,142
Total Personnel Costs	<u>78,236</u>

Other Expenses

Advertisement	70
Automobile Expense	1,370
Miscellaneous	6,209
Office Supplies	3,905
Postage	274
Professional Fees	19,094
Program Expense	9,726
Rent	9,800
Telephone	1,446
Travel	921
Utilities	2,657

Total Other Expenses	<u>55,472</u>
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Total Expenses	<u><u>\$ 133,708</u></u>
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See Independent Accountant's Compilation Report.

SUPPLEMENTAL INFORMATION

Budget-to-Actual (VOCA)
For the Year Ended
December 31, 2022

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenue/Other Receipts			
Federal Grant	\$ 116,317	\$ 86,092	\$ 30,225
Cash Match	4,769	-	4,769
In-Kind Match	24,844	6,142	18,702
Total Revenue	<u>145,930</u>	<u>92,234</u>	<u>53,696</u>
Program Expenses			
Personnel	104,034	61,863	42,171
Personnel-In-Kind	6,142	6,142	-
Employee Benefits	6,578	3,867	2,711
Equipment	300	-	300
Supplies and Operating Expense	14,526	12,312	2,214
Consultants	14,350	8,050	6,300
Total Program Expense	<u>145,930</u>	<u>92,234</u>	<u>53,696</u>
Budget Excess (Deficit)	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>

See Independent Accountant's Compilation Report.

Schedule of Compensated Key Employees
December 31, 2022

	<u>Rochelle Kelley</u>	<u>Euneka Hoard Gipson</u>	<u>Jacinta Elzy</u>
Job Title	Project Director (Through 9/30/22)	Financial Officer	Project Director (As of 10/1/2022)
Salary	\$ 15,196	\$ 26,284	\$ 10,584
Total Compensation	<u>\$ 15,196</u>	<u>\$ 26,284</u>	<u>\$ 10,584</u>

See Independent Accountant's Compilation Report.

Schedule of Board Members
December 31, 2022

Board Members

Freeman Addison
(President / Chairman)

Desi Hoard
(Vice-President)

Christy Allen-Pleasant
(Secretary)

Farrin Johnson
(Treasurer)

See Independent Accountant's Compilation Report.