

**THE ARC – IBERVILLE, INC.
PLAQUEMINE, LOUISIANA
FINANCIAL STATEMENTS**

JUNE 30, 2020

**THE ARC – IBERVILLE, INC.
PLAQUEMINE, LOUISIANA
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INDEPENDENT ACCOUNTANT'S COMPLIATION REPORT

Board of Directors
The Arc – Iberville, Inc.
Plaquemine, Louisiana

Management is responsible for the accompanying financial statements of The Arc – Iberville, Inc. (a not for profit organization, "the Arc"), 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 these financial statements, they might influence the user's conclusions about the Arc'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 8 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.

Baxley & Associates, LLC

Plaquemine, Louisiana
December 16, 2020

FINANCIAL STATEMENTS

**THE ARC - IBERVILLE, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2020**

ASSETS

Current Assets	
Cash and cash equivalents	\$ 812,193
Certificates of deposit	438,554
Due from other agencies	165,052
Prepaid expense	9,104
	<u>1,424,903</u>
Total Current Assets	<u>1,424,903</u>
Property and Equipment	
Vehicles	103,369
Furniture and fixtures	19,937
Buildings	10,609
	<u>133,915</u>
Less accumulated depreciation	(118,734)
Total Property and Equipment	<u>15,181</u>
Other Assets	
Utility deposit	400
	<u>400</u>
TOTAL ASSETS	\$ 1,440,484

LIABILITIES AND NET ASSETS

Current Liabilities	
Accounts payable	\$ 1,460
Payroll taxes withheld and accrued	13,028
	<u>14,488</u>
Total Current Liabilities	<u>14,488</u>
Long-term liabilities	
Payroll Protection Program loan	167,315
Line of credit - Plaquemine Bank and Trust Co.	50,000
	<u>217,315</u>
Total Liabilities	<u>231,803</u>
Net Assets:	
Without donor restrictions	1,208,681
	<u>1,208,681</u>
Total Net Assets	<u>1,208,681</u>
TOTAL LIABILITIES AND NET ASSETS	\$ 1,440,484

See Independent Accountant's Compilation Report.

**THE ARC - IBERVILLE, INC.
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2020**

	<u>Without Donor Restrictions</u>
<u>REVENUES AND OTHER SUPPORT</u>	
Public Support:	
Medicaid	\$ 832,724
Iberville Parish Council	27,500
Office of Community Services, Div. of Rehabilitation Services	23,800
Capital Area United Way Allocation	5,872
Structured Work Program	2,100
CAHSD	3,848
Contributions	11,588
Other Revenues:	
Dues	1,330
Interest Income	7,872
In-Kind	41,023
Miscellaneous Income	39,180
TOTAL REVENUES AND OTHER SUPPORT	996,837
<u>EXPENSES</u>	
Program Services:	
Supervised Living/PCA & Respite	504,041
Vocational Services	279,555
Supporting Services:	
Management and General	233,836
TOTAL EXPENSES	1,017,432
Change in Net Assets	(20,595)
Net Assets at Beginning of Year	1,229,276
Net Assets at End of Year	\$ 1,208,681

See Independent Accountant's Compilation Report.

THE ARC - IBERVILLE, INC.
SCHEDULE OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2020

	Program Services		Supporting Services	Total
	Supervised Living/ PCA & Respite	Vocational Services	Management and General	
Salaries	444,455	222,228	99,619	766,302
Payroll taxes	33,655	16,827	7,543	58,025
Repairs and maintenance	1,884	3,140	10,674	15,698
Professional fees	810	810	8,499	10,119
Advertising	60	60	630	750
Supplies	1,674	4,545	5,741	11,960
Telephone	1,979	2,350	1,856	6,185
Postage	1	11	129	141
Automobile and travel	116	11,379	116	11,611
Dues and subscriptions	1,278	1,515	1,942	4,735
Licenses	70	40	891	1,001
Insurance	11,125	11,125	39,557	61,807
Security	134	201	411	746
Training and workshops	5,304	1,800	2,368	9,472
In-kind	-	-	41,023	41,023
Rent	405	3,375	720	4,500
Miscellaneous	1,091	149	3,717	4,957
Total Expenses Before Depreciation	504,041	279,555	225,436	1,009,032
Depreciation of buildings and equipment	-	-	8,400	8,400
TOTAL EXPENSES	\$ 504,041	\$ 279,555	\$ 233,836	\$ 1,017,432

See Independent Accountant's Compilation Report.

**THE ARC - IBERVILLE, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2020**

CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	\$ (20,595)
Adjustments to reconcile net assets to net cash provided by operating activities:	
Depreciation	8,400
(Increase) in accounts receivable	(12,637)
Increase in payroll taxes withheld and accrued	4,199
	<u> </u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>(20,633)</u>
 CASH FLOWS FROM FINANCING ACTIVITIES	
Paycheck Protection Program loan proceeds	<u>167,315</u>
NET CASH PROVIDED BY FINANCING ACTIVITIES	<u>167,315</u>
 CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of certificates of deposit	<u>(6,741)</u>
NET CASH USED IN INVESTING ACTIVITIES	<u>(6,741)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	139,941
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>672,252</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>\$ 812,193</u></u>
 Supplemental Data	
Interest paid	<u><u>\$ -</u></u>

See Independent Accountant's Compilation Report.

SUPPLEMENTARY INFORMATION

THE ARC - IBERVILLE, INC.
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO AGENCY HEAD
FOR THE YEAR ENDED JUNE 30, 2020

Agency Head: Linda Wilson

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 78,000
Benefits - insurance	4,302
Benefits - retirement	-
Car allowance	-
Travel	-
Registration fees	495
Conference travel	-
	<u>\$ 82,797</u>

See Independent Accountant's Compilation Report.