

Kinship Center
Compiled Financial Statements
For the Year Ended June 30, 2020



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Independent Accountant's Compilation Report

To the Board of Directors of
Kinship Center
New Orleans, LA

Management is responsible for the accompanying financial statements of Kinship Center (a nonprofit organization), which comprise the statement of financial position as of June 30, 2020, 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 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 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, we do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

Hymel & Ready, apac

July 24, 2020



Kinship Center
Statement of Financial Position
June 30, 2020

Assets

Current Assets

Cash	
Unrestricted - Operating	\$ 97,565
Board Designated Reserve - Savings	16,987
Board Designated Reserve - CD	52,115
Total Current Assets	<u>166,667</u>

Property & Equipment

Computer Equipment	7,747
Van	30,855
Accumulated Depreciation	(9,151)
Property & Equipment, net	<u>29,451</u>

Total Assets	<u><u>\$ 196,118</u></u>
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Liabilities and Net Assets

Current Liabilities

SBA Loan - PPP	23,660
Total Current Liabilities	<u>23,660</u>

Net Assets

Without Donor Restrictions	103,356
Without Donor Restrictions - Board Designated	69,102
With Donor Restrictions	-
	<u>172,458</u>

Total Liabilities and Net Assets	<u><u>\$ 196,118</u></u>
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Kinship Center
Statement of Activities and Changes in Net Assets
For the Year Ended June 30, 2020

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Support and Revenue			
Grants			
Government	\$ -	\$ 99,245	\$ 99,245
Foundation	51,529	-	51,529
Corporations	40	-	40
Contributions			
Community Gifts	1,450	-	1,450
Lunch Contributions	1,825	-	1,825
Members Council Fund	1,552	-	1,552
Participant Gifts	2,640	-	2,640
Van Contributions	1,952	-	1,952
Other Individual Contributions	163	-	163
In-Kind - Meals on Wheels	45,000	-	45,000
Annual Donor Fund	2,312	-	2,312
Fundraising Campaigns & Events	2,202	-	2,202
Interest & Other Income	2,362	-	2,362
Gain on Sale of Assets	1,500	-	1,500
Net assets released from restrictions	99,245	(99,245)	-
Total revenue and support	<u>213,772</u>	<u>-</u>	<u>213,772</u>
Expenses			
Program Services	181,780	-	181,780
Supporting Services			
Administrative and General	20,317	-	20,317
Fundraising	6,619	-	6,619
Total expenses	<u>208,716</u>	<u>-</u>	<u>208,716</u>
Change in Net Assets	5,056	-	5,056
Net Assets, Beginning of the Year	<u>167,402</u>	<u>-</u>	<u>167,402</u>
Net Assets, End of the Year	<u>\$ 172,458</u>	<u>\$ -</u>	<u>\$ 172,458</u>

See Independent Accountant's Compilation Report.

Kinship Center
Statement of Functional Expenses
For the Year Ended June 30, 2020

	<u>Program</u>	<u>General And Administrative</u>	<u>Fundraising</u>	<u>Total</u>
Expenses				
Personnel	\$ 101,761	\$ 11,972	\$ 5,986	\$ 119,719
In-Kind - Meals on Wheels	45,000	-	-	45,000
Rent & Utilities	10,752	1,265	633	12,650
Depreciation	6,612	-	-	6,612
Insurance	5,527	-	-	5,527
Van Fuel, Repair, Ins.	4,779	-	-	4,779
Program Supplies	4,612	-	-	4,612
Accounting	-	3,200	-	3,200
Office Supplies	-	2,584	-	2,584
Telephone	1,342	-	-	1,342
Payroll Service	-	1,080	-	1,080
Printing	647	-	-	647
Miscellaneous	498	-	-	498
Postage	-	176	-	176
Membership Dues	175	-	-	175
Professional Development	75	-	-	75
Fees	-	40	-	40
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total expenses	<u>\$ 181,780</u>	<u>\$ 20,317</u>	<u>\$ 6,619</u>	<u>\$ 208,716</u>

See Independent Accountant's Compilation Report.

Kinship Center
Statement of Cash Flows
For the Year Ended June 30, 2020

Cash Flows from Operating Activities	
Change in net assets	\$ 5,056
Adjustments to Reconcile Change in net assets to Net Cash Provided by Operating Activities:	
Depreciation	6,612
Gain on Sale of Assets	<u>(1,500)</u>
Net Cash Provided by Operating Activities	<u>10,168</u>
Cash Flows from Investing Activities	
Proceeds from SBA PPP Loan	23,660
Purchases of Assets	(31,755)
CD interest re-invested	<u>(1,274)</u>
Net Cash Used in Investing Activities	<u>(9,369)</u>
Net Increase in Cash	799
Cash and Cash Equivalents, Beginning	<u>113,753</u>
Cash and Cash Equivalents, Ending	<u><u>\$ 114,552</u></u>

See Independent Accountant's Compilation Report.

Kinship Center

SUPPLEMENTARY INFORMATION:

**Schedule of Compensation, Benefits and Other Payments to Agency Head
For the Year Ended June 30, 2020**

Agency Head Name/Title: Elaine Looney

<u>Purpose</u>	<u>Amount</u>
Salary	45,091
Benefits-insurance	-
Benefits-retirement	-
Benefits-other	-
Car allowance	-
Vehicle provided by government	-
Per diem	-
Reimbursements	-
Travel	-
Registration fees	-
Conference travel	-
Housing	-
Unvouchered expenses	-
Special meals	-
Other	-