



Kinship Center

Compiled Financial Statements
For the Year Ended June 30, 2025



Kinship Center

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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

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

Management is responsible for the accompanying financial statements of Kinship Center which comprise the Statement of Financial Position as of June 30, 2025, and the related statement of activities and changes in net assets 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 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 Company'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.

The supplementary information contained on pages 8, 9, and 10 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.

A handwritten signature in black ink that reads 'Ready CPA LLC'.

July 21, 2025

Kinship Center
Statement of Financial Position

Account	Jun-25
Assets	
Current Assets	
Bank Accounts	
Cash & Equivalents	
Unrestricted - Operating	\$189,008
Board Designated Reserve - Savings	\$17,042
Board Designated Reserve - CDs	\$56,744
Subtotal Cash & Equivalents	<u>\$262,794</u>
Subtotal Bank Accounts	<u>\$262,794</u>
Subtotal Current Assets	<u>\$262,794</u>
Fixed Assets	
Furniture & fixtures	\$7,747
Vehicles	\$30,855
Accumulated depreciation	\$(38,602)
Subtotal Fixed Assets	<u>-</u>
Total Assets	<u>\$262,794</u>
Liabilities	<u>-</u>
Net Assets	
Net Assets Without Donor Restrictions	\$203,360
Change in Net Assets	<u>\$59,434</u>
Total Net Assets	<u>\$262,794</u>
Total Liabilities & Net Assets	<u>\$262,794</u>

Kinship Center
Statement of Activities

Name	Jul'24 - Jun'25
Income Statement Summary	
Revenue	
Grants	\$290,719
Contributions	\$6,331
In-Kind - Meals on Wheels	\$45,000
Annual Donor Fund	\$2,485
Fundraising Campaigns & Events	\$8,204
Interest & Other Income	\$2,413
Subtotal Revenue	<u>\$355,152</u>
Operating Expenses by Dep	
Programs	\$239,273
General and Administrative	\$46,157
Fundraising	\$10,288
Subtotal Operating Expenses by Dep	<u>\$295,718</u>
Change in Net Assets	<u><u>\$59,434</u></u>

**Kinship Center
Functional Expenses**

Account	Programs	General and Administrative	Fundraising	Total
Operating Expenses				
Personnel	\$161,769	\$18,444	\$9,222	\$189,435
In-Kind - Meals on Wheels	\$45,000	-	-	\$45,000
Insurance	\$5,306	\$16,060	-	\$21,366
Rent & Utilities	\$13,430	\$1,580	\$790	\$15,800
Program Supplies	\$6,929	-	-	\$6,929
Office Supplies	-	\$2,514	-	\$2,514
Professional Fees	-	\$4,216	-	\$4,216
Telephone	\$2,043	-	-	\$2,043
Miscellaneous	\$549	\$1,094	-	\$1,642
Payroll Service	-	\$1,369	-	\$1,369
Membership Dues	\$250	-	-	\$250
Marketing & Fundraising	-	\$610	-	\$610
Professional Development	\$40	\$270	-	\$310
Events	-	-	\$276	\$276
Van Fuel, Repair, Ins.	\$3,958	-	-	\$3,958
Total Operating Expenses	\$239,273	\$46,157	\$10,288	\$295,718

Kinship Center
Cash Flow Statement

Account	Jul'24 - Jun'25
Operating Cash Flow	
Net Income	\$59,434
Total Operating Cash Flow	\$59,434
Starting Cash	\$203,360
Net Change in Cash	\$59,434
Ending Cash	\$262,794

Kinship Center

Budget vs Actuals

Account	Actuals	Current Year Bud...	Δ	%
	Jul'24 - Jun'25	Jul'24 - Jun'25		
Revenue				
Grants				
Government				
CDBG	\$81,853	\$61,500	\$20,353	25%
GOEA	\$61,340	\$61,340	\$-	-
Civic Affairs	\$68,750	\$15,000	\$53,750	78%
Subtotal Government	\$211,944	\$137,840	\$74,104	35%
Foundation	\$76,364	\$49,150	\$27,214	36%
Corporations	\$2,411	\$6,500	\$(4,089)	(170)%
Subtotal Grants	\$290,719	\$193,490	\$97,229	33%
Contributions				
Board Gifts	-	\$2,000	\$(2,000)	-
Community Gifts	\$5,435	\$400	\$5,035	93%
Lunch Contributions	-	\$1,000	\$(1,000)	-
Members Council Fund	\$645	\$750	\$(105)	(16)%
Participant Gifts	\$50	\$1,500	\$(1,450)	(2,900)%
Van Contributions	\$201	-	\$201	100%
Subtotal Contributions	\$6,331	\$5,650	\$681	11%
In-Kind - Meals on Wheels	\$45,000	\$45,000	-	-
Annual Donor Fund	\$2,485	\$1,500	\$985	40%
Fundraising Campaigns & Events	\$8,204	\$7,500	\$704	9%
Interest & Other Income	\$2,413	\$100	\$2,313	96%
Total Revenue	\$355,152	\$253,240	\$101,912	29%
Operating Expenses				
Personnel	\$189,435	\$159,800	\$29,635	16%
In-Kind - Meals on Wheels	\$45,000	\$45,000	-	-
Insurance	\$21,366	\$20,300	\$1,066	5%
Rent & Utilities	\$15,800	\$13,800	\$2,000	13%
Program Supplies	\$6,929	\$3,500	\$3,429	49%
Office Supplies	\$2,514	\$1,500	\$1,014	40%
Professional Fees	\$4,216	\$3,700	\$516	12%
Telephone	\$2,043	\$1,500	\$543	27%
Miscellaneous	\$1,642	\$500	\$1,142	70%
Payroll Service	\$1,369	-	\$1,369	100%
Membership Dues	\$250	\$500	\$(250)	(100)%

Account	Actuals	Current Year Bud...	Δ	%
	Jul'24 - Jun'25	Jul'24 - Jun'25		
Marketing & Fundraising	\$610	\$500	\$110	18%
Professional Development	\$310	\$400	\$(90)	(29)%
Postage	-	\$100	\$(100)	-
Events	\$276	\$750	\$(474)	(172)%
Van Fuel, Repair, Ins.	\$3,958	\$3,500	\$458	12%
Total Operating Expenses	\$295,718	\$255,350	\$40,368	14%
Change in Net Assets	\$59,434	\$(2,110)	\$61,544	104%

Kinship Center
Supplementary Information

Schedule of Compensation, Benefits and Other Payments to Agency Head
For the Year Ended June 30, 2025

Agency Head Name/Title: Elaine Looney, Executive Director

There were no government funds used to compensate the agency head during the year ended June 30, 2025.