



WHARTON CPA, LLC

HOPE HOUSE, INC.

Compiled Financial Statements

For The Fiscal Year Ended June 30, 2020

Wharton CPA, LLC

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**Hope House, Inc.
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WHARTON CPA, LLC

Independent Accountant's Compilation Report

To the Board of Director's of
Hope House, Inc.

Management is responsible for the accompanying financial statements of Hope House, Inc., which comprise the statement of financial position as of June 30, 2020, and the related statement of activities and cash flows 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. Accordingly, I 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 generally accepted accounting principles. 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 pages 5 and 6 is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to my compilation engagement, however, I have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

Wharton CPA, LLC

Wharton CPA, LLC
New Orleans, Louisiana
December 17, 2020

Hope House, Inc.
Statement of Financial Position
As of June 30, 2020

Assets

Cash	\$ 412,757
Grants Receivable	9,760
Investments	<u>23,737</u>
Total Current Assets	446,254

Fixed Assets (Net)

Land	42,000
Buildings	55,909
Accumulated Depreciation	<u>(1,182)</u>
Total Fixed Assets (Net)	<u>96,727</u>

Total Assets	<u>\$ 542,981</u>
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Liabilities and Net Assets

Due To/From ALC	\$ 1,008
Salary and Taxes Payable	<u>2,499</u>
Total Liabilities	3,507

Net Assets

Without Donor Imposed Restrictions	<u>539,474</u>
Total Net Assets	<u>539,474</u>
Total Liabilities and Net Assets	<u>\$ 542,981</u>

See Independent Accountant's Compilation Report.

Hope House, Inc.
Statement of Activities
For the Fiscal Year Ended June 30, 2020

Revenues, Gains, and Other Support	<u>Without Donor Restrictions</u>
Government Grants	\$ 90,933
Grants-Private Organizations	79,000
Donations	196,644
Investment	6,659
Rent	<u>19,695</u>
Total Revenues, Gains, and Other Support	392,931
 Program Services	
Adult Learning Center	91,171
Direct Services	<u>70,487</u>
Total Program Expense	161,658
 Support Services	
General and Administrative	<u>159,642</u>
Total Expenses	321,300
Change In Net Assets	<u>71,631</u>
Net Assets At Beginning Of Year	<u>467,843</u>
Net Assets At End Of Year	<u><u>\$ 539,474</u></u>

See Independent Accountant's Compilation Report.

Hope House, Inc.
Statement of Cash Flows
For the Fiscal Year Ended June 30, 2020

Cash Flows From Operating Activities:

Changes in Net Assets	\$ 71,631
Adjustments to Reconcile Net Revenues over Expenditures to Net Cash Provided by Operating Activities	
Depreciation Expense	1,182
Changes in Operating Assets and Liabilities	
Grant Receivable	4,499
Due To/From ALC	(133)
Salaries and Taxes Payable	<u>(1,555)</u>
Net Cash Provided by Operating Activities	75,624

Cash Flows From Investing Activities:

Purchase/Sale of Investments, Securities, and Fixed Assets	(55,909)
Net Cash Used by Investing Activities	(55,909)

Cash Flows From Financing Activities:

Net Cash Provided by Financing Activities	<u>0</u>
Net Cash Increase for Period	19,715
Cash, At Beginning of Period July 1, 2019	<u>393,042</u>
Cash, At End of Period June 30, 2020	<u><u>\$ 412,757</u></u>

See Independent Accountant's Compilation Report.

Hope House, Inc.
Schedule of Functional Expenses
For the Fiscal Year Ended June 30, 2020

	<u>Program Services</u>			<u>Supportive Services</u>	<u>Total Expenses</u>
	<u>Adult Learning Center</u>	<u>Direct Services</u>	<u>Total Program Svcs.</u>	<u>Management & General</u>	
Payroll Expenses	\$ 68,806	\$ -	\$ 68,806	\$ 98,770	\$ 167,576
Program Expense	1,426	70,487	71,913	1,319	73,232
Professional Svcs.	25	0	25	3,500	3,525
Utilities	711	0	711	13,064	13,775
Telephone	1,411	0	1,411	4,526	5,937
Meetings	100	0	100	0	100
Supplies	9,008	0	9,008	3,536	12,544
Employee Benefits	9,464	0	9,464	4,783	14,247
Insurance	0	0	0	17,245	17,245
Printing	0	0	0	1,316	1,316
Depreciation	0	0	0	1,182	1,182
Repairs and Maint.	0	0	0	7,785	7,785
Postage	220	0	220	440	660
Food	0	0	0	104	104
Internet	0	0	0	1,253	1,253
Dues and Subscript.	0	0	0	330	330
Miscellaneous	0	0	0	489	489
Total Expenses	<u>\$ 91,171</u>	<u>\$ 70,487</u>	<u>\$ 161,658</u>	<u>\$ 159,642</u>	<u>\$ 321,300</u>

See Independent Accountant's Compilation Report.

Hope House, Inc.

Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer

Year Ended June 30, 2020

Agency Head Name: Bro. Don Everard

Purpose	Amount
Salary	24,000
Benefits-insurance	
Benefits-retirement	
Benefits-Workmen's Compensation	544
Car allowance	
Vehicle provided by government	
Per diem	
Reimbursements	
Travel	
Registration fees	100
Conference travel	
Continuing professional education fees	
Housing	
Unvouchered expenses*	
Special meals	

*an example of an unvouchered expense would be a travel advance