

**Bernstein Development, Inc.  
Shreveport, Louisiana**

**Compiled Financial Statements – Cash Basis**

**As of and For the Year Ended December 31, 2019**

Bernstein Development, Inc.  
Shreveport, Louisiana

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# COOK & MOREHART

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## Accountants' Compilation Report

To the Board of Directors  
Bernstein Development, Inc.  
Shreveport, Louisiana

Management is responsible for the accompanying financial statements of Bernstein Development, Inc. (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets – cash basis as of December 31, 2019, and the related statement of revenues, expenses, and changes in net assets – cash basis, for the year then ended in accordance with the cash basis of accounting, and for determining that the cash basis of accounting is an acceptable financial reporting framework. 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.


The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, net assets, revenues, expenses, and changes in net assets. Accordingly, these financial statements are not designed for those who are not informed about such matters.

### Supplementary Information

The supplementary information shown on page 4 is presented for purposes of additional analysis and is not a required part of the basic financial statements. This supplementary information is the responsibility of management. The supplementary information was subject to our compilation engagement; however, we have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.

We are not independent with respect to Bernstein Development, Inc.



Cook & Morehart  
Certified Public Accountants  
June 23, 2020

Bernstein Development, Inc.  
Shreveport, Louisiana  
Statement of Assets, Liabilities, and Net Assets - Cash Basis  
December 31, 2019

Assets

Current assets:

Cash	\$ 5,298
Total current assets	<u>\$ 5,298</u>

Net Assets

Net assets:

Without donor restrictions	\$ 5,298
Total net assets	<u>\$ 5,298</u>

See Accountants' Compilation Report

Bernstein Development, Inc.  
 Shreveport, Louisiana  
 Statement of Revenues, Expenses, and Changes in Net Assets - Cash Basis  
 For the Year Ended December 31, 2019

	<u>Without Donor Restrictions</u>
Revenues and Other Support:	
Grants and contributions	\$ 50,333
Total revenues and other support	<u>50,333</u>
Expenses:	
Program services:	
Camp Bernstein	
Salaries and wages	37,720
Insurance	1,926
Supplies	1,232
Miscellaneous	239
Recreational expenses	921
Food Distribution	
Material and supplies	171
Food and related	2,006
Transportation	1,276
Neighborhood Improvement Project	
Supplies	3,097
Total program services	<u>48,588</u>
Supporting services:	
Management and general	
Material and supplies	1,682
Telephone	747
Professional services	1,750
Miscellaneous	529
Senior aerobics	177
ACT prep	100
Total supporting services	<u>4,985</u>
Total expenses	<u>53,573</u>
Change in net assets	(3,240)
Net assets as of January 1, 2019	<u>8,538</u>
Net assets as of December 31, 2019	<u>\$ 5,298</u>

See Accountants' Compilation Report

Bernstein Development, Inc.  
Shreveport, Louisiana  
Schedule of Compensation, Benefits and Other Payments to Agency Head  
For the Year Ended December 31, 2019

**Agency Head: Frances Williams, Executive Director**

There were no payments for compensation, benefits, and other derived from public funds during the year ended December 31, 2019.

See Accountants' Compilation Report

Bernstein Development, Inc.  
Shreveport, Louisiana  
Summary Schedule of Findings  
Schedule For Louisiana Legislative Auditor  
December 31, 2019

**Summary Schedule of Prior Year Findings**

There were no findings for the prior year ended December 31, 2018.

**Summary Schedule of Current Year Findings**

There are no findings for the current year ended December 31, 2019.