

FRIENDS OF NORD, INC.

FINANCIAL STATEMENTS

December 31, 2019



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Report



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ACCOUNTANTS' COMPILATION REPORT

Friends of NORD, Inc.
New Orleans, Louisiana

Management is responsible for the accompanying financial statements of Friends of NORD, Inc. (the Organization), which comprise the statement of financial position as of December 31, 2019, and the related statements of activities and 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. 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 Organization's financial position, changes in net assets and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in the Schedule of Compensation, Benefits, and Other Payments to Agency Head 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.

The Organization's operations may be affected by the recent and ongoing outbreak of the coronavirus disease 2019 (COVID-19) which was declared a pandemic by the World Health Organization in March 2020. The ultimate disruption which may be caused by the outbreak is uncertain; however, it may result in a material adverse impact on the Organization's financial position, operations and cash flows.

Carr, Riggs & Ingram, LLC

Metairie, Louisiana
June 12, 2020



Financial Statements

Friends of NORD, Inc.
Statement of Financial Position

December 31,

2019

Assets

Current assets

Cash and cash equivalents	\$ 123,994
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Total current assets	123,994
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Total assets	\$ 123,994
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Net Assets

Net Assets

Without donor restrictions	123,994
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Total net assets	\$ 123,994
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See accountants' compilation report; substantially all disclosures have been omitted.

Friends of NORD, Inc.
Statement of Activities and Functional Expenses

For the Year Ended December 31,

2019

	<u>Without Donor Restrictions</u>
Revenues and Other Support	
Contributions	188,975
Contract services	25,000
Total Revenues and Other Support	213,975
Expenses	
<u>Program</u>	
Partnerships for recreation	168,013
<u>Support</u>	
<u>Management and General</u>	
Professional fees	3,224
Total Expenses	171,237
CHANGES IN NET ASSETS	42,738
NET ASSETS - Beginning of Year	81,256
NET ASSETS - End of Year	\$ 123,994

See accountants' compilation report; substantially all disclosures have been omitted.

Friends of NORD, Inc.
Statement of Cash Flows

<i>For the Year Ended December 31,</i>	<i>2019</i>
Cash flows from operating activities	
Changes in net assets	\$ 42,738
Adjustments to reconcile changes in net assets to cash provided by (used in) operating activities:	
Accounts Payable	(4,500)
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Net cash provided by (used in) operating activities	38,238
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Net increase (decrease) in cash and cash equivalents	38,238
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Cash and cash equivalents - Beginning of Year	85,756
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Cash and cash equivalents - End of Year	\$ 123,994
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See accountants' compilation report; substantially all disclosures have been omitted.



Other Supplementary Information

Schedule of Compensation, Benefits, and Other Payments to Agency Head

For the Year Ended December 31,

2019

Agency Head Name: Gregory Curtis, President

PURPOSE	Amount
Salary	\$ -
Benefits-health insurance	-
Benefits-retirement	-
Deferred compensation	-
Workers comp	-
Benefits-life insurance	-
Benefits-long term disability	-
Benefits-FICA & Medicare	-
Car allowance	-
Vehicle provided by government	-
Cell phone	-
Dues	-
Vehicle rental	-
Per diem	-
Reimbursements	-
Travel	-
Registration fees	-
Conference travel	-
Unvouchered expenses	-
Meetings & conventions	-
Other	-
Total	\$ -

Note: There were no payments made to or on behalf of the Agency Head for the year ended December 31, 2019.

See accountants' compilation report; substantially all disclosures have been omitted.