

**LIFE CHOICES OF
NORTH CENTRAL LOUISIANA**

FINANCIAL STATEMENTS

DECEMBER 31, 2024

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NORTH CENTRAL LOUISIANA**
FINANCIAL STATEMENTS
DECEMBER 31, 2024

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ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors of
Life Choices of North Central Louisiana
606 Belue Lane
Ruston, LA 71270

Management is responsible for the accompanying financial statements of Life Choices of North Central Louisiana (a nonprofit organization), which comprise the statement of financial position as of December 31, 2024, and the related statements 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. 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 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 Life Choices of North Central Louisiana'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 in the schedule on page 6 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 my compilation engagement. I have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.



Don M. McGehee
Certified Public Accountant

June 30, 2025

**LIFE CHOICES OF
NORTH CENTRAL LOUISIANA**
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2024

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	\$ 348,381
Unconditional Promises to Give With Donor Restrictions	130,000
Inventory	<u>7,515</u>

TOTAL CURRENT ASSETS 485,896

PROPERTY AND EQUIPMENT -

Net of Accumulated Depreciation (\$295,676)	<u>1,033,507</u>
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TOTAL ASSETS \$ 1,519,403

LIABILITIES AND NET ASSETS

LIABILITIES

CURRENT LIABILITIES

Accounts Payable	\$ 6,415
Accrued Payroll	5,287
Accrued Liabilities	2,194
Accrued Interest Payable	12,830
Current Portion of Long-Term Debt	<u>44,583</u>

TOTAL CURRENT LIABILITIES 71,309

LONG-TERM DEBT 335,911

TOTAL LIABILITIES 407,220

NET ASSETS

With Donor Restrictions	130,000
Without Donor Restrictions	<u>982,183</u>

TOTAL NET ASSETS 1,112,183

TOTAL LIABILITIES AND NET ASSETS \$ 1,519,403

See accountant's report.

**LIFE CHOICES OF
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STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024

CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:

Revenues

Contributions	\$ 374,234
Fundraising	77,947
Grants-Foundations	66,000
Grants-State of Louisiana	47,494
In Kind Income	50,100
Donated Fixed Assets	33,851
Miscellaneous	902
Interest Income	<u>8,627</u>
Total Revenues without Donor Restrictions	659,155
Net Assets Released from Restrictions	<u>130,000</u>
Total Revenues and Other Changes without Donor Restrictions	<u>789,155</u>

EXPENSES

Program Services	512,917
Supporting Services	
Administrative Services	207,539
Fundraising	<u>40,217</u>
Total Expenses	<u>760,673</u>

CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS **28,482**

CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS:

Lincoln Health Foundation "Growing Great Kids" Grant	130,000
Net Assets Released from Restrictions	<u>(130,000)</u>
CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS	<u>0</u>

CHANGE IN NET ASSETS **28,482**

NET ASSETS - BEGINNING OF YEAR **1,083,701**

NET ASSETS - END OF YEAR **\$ 1,112,183**

See accountant's report.

**LIFE CHOICES OF
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2024

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Received from Grantors and Others	\$ 698,385
Interest Income Received	8,627
Cash Payments for Goods and Services	(287,480)
Cash Payments to Employees	(347,049)
Interest Payments	(17,106)
Net Cash Provided by Operating Activities	<u>55,377</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of Equipment	(8,462)
Net Cash Used by Investing Activities	<u>(8,462)</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Principal Payments on Notes Payable	(41,110)
Net Cash Used by Financing Activities	<u>(41,110)</u>

Net Increase in Cash 5,805

Cash at Beginning of Year 342,576

Cash at End of Year \$ 348,381

**RECONCILIATION OF CHANGE IN NET ASSETS TO
NET CASH PROVIDED BY OPERATING ACTIVITIES:**

Change in Net Assets	\$ 28,482
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Depreciation	55,499
(Gain) Loss on Disposal of Fixed Assets	1,808
Donated Fixed Assets	(33,851)
(Increase) Decrease in Inventory	1,131
(Increase) Decrease in Other Current Assets	400
Increase (Decrease) in Accounts Payable	1,216
Increase (Decrease) in Accrued Liabilities	203
Increase (Decrease) in Accrued Payroll	489
Total Adjustments	<u>26,895</u>
Net Cash Provided by Operating Activities	<u><u>\$ 55,377</u></u>

See accountant's report.

SUPPLEMENTARY INFORMATION

**LIFE CHOICES OF
NORTH CENTRAL LOUISIANA**
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS
TO EXECUTIVE DIRECTOR
FOR THE YEAR ENDED DECEMBER 31, 2024

Executive Director Name: Kathleen Richard

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 55,406

See accountant's report.

OTHER

**LIFE CHOICES OF
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FINDINGS AND MANAGEMENT'S CORRECTIVE ACTION PLAN
FOR THE YEAR ENDED DECEMBER 31, 2024

SECTION 1 FINANCIAL STATEMENTS

No Findings.

**LIFE CHOICES OF
NORTH CENTRAL LOUISIANA**
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2024

SECTION 1 FINANCIAL STATEMENTS

<u>FINDINGS</u>	<u>STATUS</u>
2023-1. Late Submission of Report.	Resolved.