

**COHABITAT FOUNDATION, INC.**  
**COMPILED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020**

**COHABITAT FOUNDATION, INC.**

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# HEARD, McELROY, & VESTAL

LLC

CERTIFIED PUBLIC ACCOUNTANTS

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June 28, 2021

To the Board of Directors  
CoHabitat Foundation, Inc.

Management is responsible for the accompanying financial statements of CoHabitat Foundation, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2020, and the related statements of activities, 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. 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 of 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, Schedule of Compensation, Benefits and Other Payments to Executive Director, on page 6 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, do not express an opinion or provide any assurance on such supplementary information.

We are not independent with respect to CoHabitat Foundation, Inc.

HEARD, McELROY & VESTAL, L.L.C.

Shreveport, Louisiana

HMV

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COHABITAT FOUNDATION, INC.  
STATEMENT OF FINANCIAL POSITION  
DECEMBER 31, 2020

**ASSETS**

**Current assets:**

Cash and cash equivalents	154,186
Accounts receivable	20,000
Building security deposit	4,459
Total current assets	178,645

**Property and equipment:**

Leasehold improvements	235,251
Furniture and equipment	75,110
Software	1,625
Total property and equipment	311,986
<u>Less-accumulated depreciation and amortization</u>	(144,346)
Net property and equipment	167,640

Total assets	346,285
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**LIABILITIES AND NET ASSETS**

**Liabilities:**

**Current liabilities:**

Accounts payable	5,618
Unearned income	-
Total current liabilities	5,618

**Long-term debt:**

DDA construction loan	25,000
EIDL loan	115,200
Total long-term debt	140,200

Total liabilities	145,818
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**Net assets:**

Without donor restrictions	200,467
With donor restrictions	-
Total net assets	200,467

Total liabilities and net assets	346,285
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See accountants' compilation report.

COHABITAT FOUNDATION, INC.

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b><u>Revenues and other support:</u></b>			
Government contracts-revenue:			
Caddo Parish Commission	-	20,000	20,000
City of Shreveport	10,000	-	10,000
Business and individual contributions	2,942	-	2,942
Foundation and nonprofit grants	66,019	15,000	81,019
Memberships	74,745	-	74,745
Conferences and special events	3,681	-	3,681
Interest income	30	-	30
Other income	9,610	-	9,610
Total revenues and other support	<u>167,027</u>	<u>35,000</u>	<u>202,027</u>
Net assets released from restrictions	35,000	(35,000)	-
<b><u>Expenses:</u></b>			
Program services	193,249	-	193,249
General and administrative	46,543	-	46,543
Total expenses	<u>239,792</u>	<u>-</u>	<u>239,792</u>
<b><u>Change in net assets</u></b>	<b>(37,765)</b>	<b>-</b>	<b>(37,765)</b>
<b><u>Net assets as of December 31, 2019</u></b>	<b><u>238,232</u></b>	<b><u>-</u></b>	<b><u>238,232</u></b>
<b><u>Net assets as of December 31, 2020</u></b>	<b><u>200,467</u></b>	<b><u>-</u></b>	<b><u>200,467</u></b>

See accountants' compilation report.

COHABITAT FOUNDATION, INC.  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>Program Services</u>	<u>General and Administrative</u>	<u>Total</u>
<b><u>Expenses:</u></b>			
Advertising and promotion	4,502	-	4,502
Bank service charges	-	1,364	1,364
Computer and internet expense	1,491	74	1,565
Depreciation expense	22,691	-	22,691
Dues and subscriptions	-	1,759	1,759
Event supplies	2,146	-	2,146
Insurance	-	3,765	3,765
Interest	76	-	76
Meals and entertainment	799	483	1,282
Office supplies	1,758	898	2,656
Janitorial and cleaning	10,598	518	11,116
Outside contractor	25,525	-	25,525
Salaries and wages	60,506	20,168	80,674
Payroll taxes	4,629	1,543	6,172
Professional fees	-	5,788	5,788
Rent expense	22,590	1,189	23,779
Repairs and maintenance	-	2,249	2,249
Software license fees	5,100	-	5,100
Utilities	21,408	1,127	22,535
Other	9,430	5,618	15,048
Total expenses	<u>193,249</u>	<u>46,543</u>	<u>239,792</u>

See accountants' compilation report.

COHABITAT FOUNDATION, INC.  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2020

<b><u>Cash flows from operating activities:</u></b>	
Change in net assets	(37,765)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	22,691
<i>(Increase) decrease in operating assets:</i>	
Accounts receivable	(20,000)
Prepaid expenses	(1,982)
<i>Increase (decrease) in operating liabilities:</i>	
Accounts payable	4,728
Unearned income	(15,000)
Net cash (used) in operating activities	<u>(47,328)</u>
<b><u>Cash flows from investing activities:</u></b>	
Expenditures for leasehold improvements	<u>(31,402)</u>
Net cash (used) in investing activities	<u>(31,402)</u>
<b><u>Cash flows from financing activities:</u></b>	
Economic Injury Disaster Loan	<u>115,200</u>
Net cash provided by financing activities	115,200
<b><u>Net change in cash and cash equivalents</u></b>	<b>36,470</b>
<b><u>Cash and cash equivalents-beginning of year</u></b>	<b><u>117,716</u></b>
<b><u>Cash and cash equivalents-end of year</u></b>	<b><u>154,186</u></b>

See accountants' compilation report.

**SUPPLEMENTARY INFORMATION**



COHABITAT FOUNDATION, INC.

SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS

TO EXECUTIVE DIRECTOR

DECEMBER 31, 2020

**Executive Director:** Jessica Schiele

Salary	66,316
Cell phone	1,236
Automotive	99

See accountants' compilation report.