

CHRISTIAN ACRES YOUTH CENTER, INC.

Financial Statements

June 30, 2021

with

Independent Accountants' Compilation Report

CHRISTIAN ACRES, INC.
FINANCIAL STATEMENTS
JUNE 30, 2021

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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
Christian Acres Youth Center, Inc.
Tallulah, Louisiana

Management is responsible for the accompanying financial statements of Christian Acres Youth Center, Inc. (a non-profit organization), which comprise the statement of financial position as of June 30, 2021, and the related statements of activities, cash flows, and functional expenses 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, and 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 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 on page 7 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.

May & Company

Vicksburg, Mississippi
October 15, 2021

CHRISTIAN ACRES YOUTH CENTER, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2021

ASSETS

CURRENT ASSETS:

Cash	\$ 1,864,637
Prepaid supplies	8,930
Accounts receivable, net of allowance for doubtful accounts of \$0	556,214
Total current assets	2,429,781

PROPERTY, PLANT AND EQUIPMENT:

Property, plant, and equipment	1,997,337
Less accumulated depreciation	(949,410)
Net property, plant, and equipment	1,047,927

OTHER ASSETS:

Deposits	200
Prepaid insurance	399,925
Total other assets	400,125

TOTAL ASSETS

\$ 3,877,833

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:

Accounts payable	\$ 60,613
Payroll liabilities	51,452
Accrued expenses	9,231
Total current liabilities	121,296

LONG TERM DEBT

728,300

TOTAL LIABILITIES

849,596

NET ASSETS, without donor restrictions

3,028,237

TOTAL LIABILITIES AND NET ASSETS

\$ 3,877,833

CHRISTIAN ACRES YOUTH CENTER, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021

REVENUES WITHOUT DONOR RESTRICTIONS:

Routine services	\$ 6,309,837
Louisiana Department of Education	164,094
Other income	11,717
Total revenues without donor restrictions	6,485,648

EXPENSES WITHOUT DONOR RESTRICTIONS:

Program services:	
Lease	668,610
Salaries	3,310,079
Payroll tax	269,599
Employee benefits	231,158
Cafeteria	409,058
Housekeeping	106,453
Travel	40,810
Student activities	44,957
Total program services	5,080,724

Support services:

Utilities	117,501
Salaries	156,570
Payroll tax	14,189
Employee benefits	12,166
General and administrative	313,680
Accounting and support services	330,605
Depreciation	184,363
Insurance	360,443
Total support services	1,489,517

Total expenses without donor restrictions	6,570,241
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DECREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	(84,593)
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NET ASSETS WITHOUT DONOR RESTRICTIONS, beginning of year	3,039,371
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PRIOR PERIOD ADJUSTMENT	73,459
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NET ASSETS WITHOUT DONOR RESTRICTIONS, end of year	\$ 3,028,237
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CHRISTIAN ACRES YOUTH CENTER, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2021

CASH FLOWS FROM OPERATING ACTIVITIES:

Decrease in net assets without donor restrictions	\$ (84,593)
Adjustments to reconcile decrease in net assets to net cash provided by operating activities:	
Depreciation	184,363
(Increase) decrease in:	
Accounts receivable	44,051
Prepaid insurance	(32,685)
Increase (decrease) in:	
Accounts payable	(13,674)
Payroll liabilities	(3,199)
Accrued expenses	1,641
Net cash provided by operating activities	95,904

CASH FLOWS FROM INVESTING ACTIVITIES:

Purchase of property, plant, and equipment	(42,770)
Net cash used in investing activities	(42,770)

NET INCREASE IN CASH 53,134

CASH, Beginning of year 1,811,503

CASH, End of year \$ 1,864,637

CHRISTIAN ACRES YOUTH CENTER, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2021

	Program Services	Support Services	Total
Lease	\$ 668,610	\$ -	\$ 668,610
Salaries	3,310,079	156,570	3,466,649
Payroll tax	269,599	14,189	283,788
Employee benefits	231,158	12,166	243,324
Cafeteria	409,058	-	409,058
Housekeeping	106,453	-	106,453
Travel	40,810	-	40,810
Student activities	44,957	-	44,957
Utilities	-	117,501	117,501
General and administrative	-	313,680	313,680
Accounting and support services	-	330,605	330,605
Depreciation	-	184,363	184,363
Insurance	-	360,443	360,443
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Total	<u>\$ 5,080,724</u>	<u>\$ 1,489,517</u>	<u>\$ 6,570,241</u>

See independent accountants' compilation report.

SUPPLEMENTARY INFORMATION

**CHRISTIAN ACRES YOUTH CENTER, INC.
SCHEDULE OF COMPENSATION, BENEFITS &
OTHER PAYMENTS TO AGENCY HEAD
YEAR ENDED JUNE 30, 2021**

AGENCY HEAD NAME: William W. Ziegler Jr, President of the Board of Directors

PURPOSE:

Salary	\$	28,500
Benefits - insurance	\$	-
Benefits - retirement	\$	-
Reimbursements	\$	-

AGENCY HEAD NAME: Janet Moore, Administrator

PURPOSE:

Salary	\$	91,568
Benefits - insurance	\$	3,956
Benefits - retirement	\$	480
Reimbursements	\$	-