

Kinship Center  
Compiled Financial Statements  
For the Year Ended June 30, 2021



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## Independent Accountant's Compilation Report

To the Board of Directors of  
Kinship Center  
New Orleans, LA

Management is responsible for the accompanying financial statements of Kinship Center (a nonprofit organization), which comprise the statement of financial position as of June 30, 2021, 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 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 contained 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, we do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

*Hymel & Ready, apac*

July 30, 2021



**Kinship Center**  
**Statement of Financial Position**  
**June 30, 2021**

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**Assets**

**Current Assets**

Cash		
Unrestricted - Operating	\$	138,514
Board Designated Reserve - Savings		17,038
Board Designated Reserve - CD		52,167
<b>Total Current Assets</b>		<u>207,719</u>

**Property & Equipment**

Computer Equipment		7,747
Van		30,855
Accumulated Depreciation		(16,871)
<b>Property &amp; Equipment, net</b>		<u>21,731</u>

<b>Total Assets</b>	<u>\$</u>	<u>229,450</u>
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**Liabilities and Net Assets**

**Net Assets**

Without Donor Restrictions		160,245
Without Donor Restrictions - Board Designa		69,205
With Donor Restrictions		-
		<u>229,450</u>

<b>Total Liabilities and Net Assets</b>	<u>\$</u>	<u>229,450</u>
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**Kinship Center**  
**Statement of Activities and Changes in Net Assets**  
**For the Year Ended June 30, 2021**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b>Support and Revenue</b>			
Grants			
Government			
CDBG	\$ -	\$ 44,693	\$ 44,693
GOEA	-	71,926	71,926
NOCOA	-	18,750	18,750
Foundation	26,500	-	26,500
Corporations	8,311	-	8,311
Contributions			
Board Gifts	3,624	-	3,624
Community Gifts	9,270	-	9,270
Participant Gifts	315	-	315
In-Kind - Meals on Wheels	45,000	-	45,000
Annual Donor Fund	2,198	-	2,198
Interest & Other Income	103	-	103
Other Income - PPP Loan Forgiven	23,755	-	23,755
Net assets released from restrictions	135,369	(135,369)	-
<b>Total revenue and support</b>	<u>254,445</u>	<u>-</u>	<u>254,445</u>
<b>Expenses</b>			
Program Services	165,063	-	165,063
Supporting Services			
Administrative and General	26,246	-	26,246
Fundraising	6,144	-	6,144
<b>Total expenses</b>	<u>197,453</u>	<u>-</u>	<u>197,453</u>
<b>Change in Net Assets</b>	56,992	-	56,992
<b>Net Assets, Beginning of the Year</b>	<u>172,458</u>	<u>-</u>	<u>172,458</u>
<b>Net Assets, End of the Year</b>	<u>\$ 229,450</u>	<u>\$ -</u>	<u>\$ 229,450</u>

See Independent Accountant's Compilation Report.

**Kinship Center**  
**Statement of Functional Expenses**  
**For the Year Ended June 30, 2021**

	<u>Program</u>	<u>General And Administrative</u>	<u>Fundraising</u>	<u>Total</u>
<b>Expenses</b>				
Personnel	\$ 91,731	\$ 10,792	\$ 5,396	\$ 107,919
In-Kind - Meals on Wheels	45,000	-	-	45,000
Rent & Utilities	12,708	1,495	748	14,951
Depreciation	7,720	-	-	7,720
Accounting	-	3,224	-	3,224
Telephone	1,087	-	-	1,087
Program Supplies	805	-	-	805
Office Supplies	-	2,663	-	2,663
Payroll Service	-	1,108	-	1,108
Professional Development	256	-	-	256
Fees	-	125	-	125
Insurance	-	6,069	-	6,069
Van Fuel, Repair, Ins.	5,756	-	-	5,756
Printing	-	57	-	57
Postage	-	268	-	268
Miscellaneous	-	445	-	445
<b>Total expenses</b>	<u>\$ 165,063</u>	<u>\$ 26,246</u>	<u>\$ 6,144</u>	<u>\$ 197,453</u>

See Independent Accountant's Compilation Report.

**Kinship Center**  
**Statement of Cash Flows**  
**For the Year Ended June 30, 2021**

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<b>Cash Flows from Operating Activities</b>	
Change in net assets	\$ 56,992
Adjustments to Reconcile Change in net assets to Net Cash Provided by Operating Activities:	
Depreciation	<u>7,720</u>
Net Cash Provided by Operating Activities	<u>64,712</u>
<b>Cash Flows from Investing Activities</b>	
CD interest re-invested	<u>(52)</u>
Net Cash Used in Investing Activities	<u>(52)</u>
<b>Cash Flows from Financing Activities</b>	
Forgiveness of PPP Loan	<u>(23,660)</u>
Net Cash Used in Investing Activities	<u>(23,660)</u>
<b>Net Increase in Cash</b>	41,000
<b>Cash and Cash Equivalents, Beginning</b>	<u>114,552</u>
<b>Cash and Cash Equivalents, Ending</b>	<u><u>\$ 155,552</u></u>

See Independent Accountant's Compilation Report.

**Kinship Center**

**SUPPLEMENTARY INFORMATION:**

**Schedule of Compensation, Benefits and Other Payments to Agency Head  
For the Year Ended June 30, 2021**

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**Agency Head Name/Title:** Elaine Looney

<b><u>Purpose</u></b>	<b><u>Amount</u></b>
Salary	44,899
Benefits-insurance	-
Benefits-retirement	-
Benefits-other	-
Car allowance	-
Vehicle provided by government	-
Per diem	-
Reimbursements	-
Travel	-
Registration fees	-
Conference travel	-
Housing	-
Unvouchered expenses	-
Special meals	-
Other	-