



**Friends of NORD, Inc.**

**FINANCIAL STATEMENTS**

**December 31, 2020**



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## ACCOUNTANTS' COMPILATION REPORT

Friends of NORD  
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, 2020, 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 (U.S. GAAP). We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services (SSARS) 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 U.S. GAAP. 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.

In March 2020, the World Health Organization made the assessment that the outbreak of a novel coronavirus (COVID-19) could be characterized as a pandemic. As a result, uncertainties have arisen that may have a significant negative impact on the financial position of the Organization as reported in the financial statements. The occurrence and extent of such an impact will depend on future developments, including (i) the duration and spread of the virus, (ii) government quarantine measures, (iii) voluntary and precautionary restrictions on travel or meetings, (iv) the effects on the financial markets, and (v) the effects on the economy overall, all of which are uncertain.

*Carr, Riggs & Ingram, L.L.C.*

Metairie, Louisiana  
June 10, 2021

**Friends of NORD, Inc.**  
**Statement of Financial Position**

<i>December 31,</i>	<b>2020</b>
<b>Assets</b>	
Current assets	
Cash and cash equivalents	\$ 73,032
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Total current assets	73,032
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Total assets	\$ 73,032
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<b>Net Assets</b>	
Net assets	
Without donor restrictions	\$ 73,032
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Total net assets	\$ 73,032
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*See accountants' compilation report; substantially all disclosures have been omitted.*

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

<i>For the year ended December 31,</i>	<b>2020</b>
	<b>Without Donor Restrictions</b>
<b>Revenue and Other Support</b>	
Contributions	\$ 162,123
Contract services	25,500
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Total revenue and other support	<b>187,623</b>
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<b>Expenses</b>	
<i>Program services</i>	
Partnerships for recreation	232,799
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Total program services	<b>232,799</b>
<i>Supporting services</i>	
Professional fees	5,786
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Total supporting services	<b>5,786</b>
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Total expenses	<b>238,585</b>
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Change in net assets	<b>(50,962)</b>
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Net assets at beginning of year	<b>123,994</b>
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Net assets at end of year	<b>\$ 73,032</b>
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*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>	<b>2020</b>
<b>Operating Activities</b>	
Change in net assets	\$ (50,962)
Net cash provided by (used in) operating activities	<u>(50,962)</u>
Net increase (decrease) in cash and cash equivalents	<u>(50,962)</u>
Cash and cash equivalents at beginning of year	<u>123,994</u>
Cash and cash equivalents at end of year	<u>\$ 73,032</u>

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

