

MERCY ENDEAVORS, INC.

FINANCIAL STATEMENTS

Year Ended June 30, 2023

MERCY ENDEAVORS, INC.

Year Ended June 30, 2023

TABLE OF CONTENTS

	<u>Page</u>
<u>Independent Accountant's Compilation Report</u>	1
<u>Financial Statements</u>	
Statement of Financial Position	2
Statement of Activities	3
Statement of Cash Flows	4
<u>Supplementary Information</u>	
Schedule of Compensation, Benefits, and Other Payments to Agency Head or Chief Executive Officer	5

PACIERA, GAUTREAU & PRIEST, LLC

CERTIFIED PUBLIC ACCOUNTANTS

KIRTH M. PACIERA, C.P.A.
TIMOTHY L. PRIEST, C.P.A.

MEMBERS OF
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

3209 RIDGELAKE DRIVE, SUITE 200
METAIRIE, LA 70002
(504) 486-5573
FAX (504) 486-6091
www.pgpcpa.com

SIDNEY T. SPILSBURY, C.P.A.
(1905-1985)
KEITH T. HAMILTON, C.P.A.
(1932-2003)
LEROY P. LEGENDRE, C.P.A.
(Retired)
RENE G. GAUTREAU, C.P.A.
(1958-2019)

To the Board of Trustees of
Mercy Endeavors, Inc.
New Orleans, Louisiana

Management is responsible for the accompanying financial statements of Mercy Endeavors, Inc (a nonprofit organization), which comprise the statement of financial position as of June 30, 2023, 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. 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. We do not express an opinion, a conclusion, nor provide any 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, 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 or Chief Executive Officer 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.



Metairie, Louisiana
December 27, 2023

MERCY ENDEAVORS, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2023

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 29,172
Grants receivable	10,961
Investments	1,138,289
Accrued investment income	<u>7,705</u>
<i>Total Current Assets</i>	<u>1,186,127</u>

FIXED ASSETS

Land	665,167
Building	2,391,780
Equipment	<u>192,372</u>
<i>Total Fixed Assets</i>	3,249,319
Less: Accumulated depreciation	<u>458,313</u>
<i>Net Fixed Assets</i>	<u>2,791,006</u>
<i>Total Assets</i>	<u>\$3,977,133</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts payable	\$ 9,232
Deferred income	<u>37,213</u>
<i>Total Current Liabilities</i>	<u>46,445</u>

NET ASSETS

Without donor restrictions	<u>3,930,688</u>
<i>Total Liabilities and Net Assets</i>	<u>\$3,977,133</u>

See independent accountant's compilation report.

MERCY ENDEAVORS, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023

	<u>Without Donor Restrictions</u>
<u>REVENUE, SUPPORT, GAINS, AND (LOSSES)</u>	
Contributions	\$ 132,310
Government grants	130,808
Private grants	33,839
Investment income, net	55,572
Miscellaneous	2,988
Special events	11,394
Membership dues	1,958
Donated services	<u>33,947</u>
<i>Total Revenue, Support, Gains, and (Losses)</i>	<u>402,816</u>
<u>EXPENSES</u>	
<u>Program Services - Elderly Resource Center</u>	
Contractual services	42,772
Depreciation	78,596
Donated services	33,947
Insurance	34,643
Maintenance and repairs	18,718
Miscellaneous	2,601
Payroll taxes	11,909
Program field trips/outings	97
Salaries	153,946
Senior activities	3,725
Supplies and food	42,394
Transportation services	5,563
Utilities	<u>18,410</u>
<i>Total Program Services - Elderly Resource Center Expenses</i>	<u>447,321</u>
<u>Management and General</u>	
Salaries/Stipend	19,683
Professional Services	3,948
Telephone	<u>2,292</u>
<i>Total Management and General Expenses</i>	<u>25,923</u>
<i>Total Expenses</i>	<u>473,244</u>
<u>CHANGE IN NET ASSETS</u>	(70,428)
<u>NET ASSETS AT BEGINNING OF YEAR</u>	<u>4,001,116</u>
<u>NET ASSETS AT END OF YEAR</u>	<u>\$3,930,688</u>

See independent accountant's compilation report.

MERCY ENDEAVORS, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2023

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$ (70,428)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	78,596
Net realized and unrealized (gain) on investments	(36,638)
Decrease in accounts receivable	1,250
(Increase) in grants receivable	(2,080)
Decrease in accrued investment income	6,373
Increase in accounts payable	3,051
Increase in deferred revenue	<u>25,766</u>
Net Cash Provided by Operating Activities	<u>5,890</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of equipment	(5,732)
Proceeds from sale of investments	438,739
Purchase of investments	<u>(478,066)</u>
Net Cash (Used for) Investing Activities	<u>(45,059)</u>

Net (Decrease) in Cash and Cash Equivalents (39,169)

Cash and Cash Equivalents -

Beginning of the year	<u>68,341</u>
End of the year	<u>\$ 29,172</u>

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Cash paid during the year for:

Interest	\$ <u>0</u>
Income tax	\$ <u>0</u>

See independent accountant's compilation report.

SUPPLEMENTARY INFORMATION

MERCY ENDEAVORS, INC.
SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER
PAYMENTS TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER
YEAR ENDED JUNE 30, 2023

Salaries: Stipend (Sisters of Mercy - South Central)	<u>\$19,683</u>
Total	<u>\$19,683</u>