

SOUTHWESTERN LOUISIANA
HOMELESS COALITION, INC.

FINANCIAL STATEMENTS AND
ACCOUNTANTS' COMPILATION REPORT

December 31, 2004

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

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HILLIARD & HILLIARD

A Corporation of Certified Public Accountants



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& HILLIARD
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ACCOUNTANTS' REPORT

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Board of Directors
Southwestern Louisiana Homeless Coalition, Inc.
Lake Charles, Louisiana

We have compiled the accompanying statements of financial position of Southwestern Louisiana Homeless Coalition, Inc. as of December 31, 2004, the related statements of activities, functional expense and cash flows for the years then ended, in accordance with the *Statements on Standards for Accounting and Review Services* issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of Southwestern Louisiana Homeless Coalition, Inc.

A compilation is limited to presenting in the form of financial statements, information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusion about the Organization's financial position, activities, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Southwestern Louisiana Homeless Coalition, Inc.

Hilliard + Hilliard

Hilliard & Hilliard, ACCPA

March 2, 2007

SOUTHWESTERN LOUISIANA HOMELESS COALITION, INC.

STATEMENT OF FINANCIAL POSITION
December 31, 2004

See Accountants' Compilation Report

ASSETS

CURRENT ASSETS

Cash	\$ 123,140
Inventory	24,023
	147,163

PROPERTY AND EQUIPMENT

Land	20,000
Buildings	240,000
Furniture and fixtures	3,947
Machinery and equipment	9,324
Automobiles & trucks	5,950
Leasehold improvements	29,415
	308,636
Less: accumulated depreciation	(22,095)
	286,541

OTHER ASSETS

Deposits	100
	100

Total Assets

433,804

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Line of credit	13,000
Note payable-Capitol One, current portion	12,500
Rent deposits	1,049
	26,549

LONG TERM LIABILITIES

Note payable-Capitol One, less current portion	86,011
	86,011

Total Liabilities

112,560

NET ASSETS

Unrestricted and designated:	
Appropriated-property and equipment	286,541
Unappropriated	(250,190)
	36,351
Temporarily restricted	284,893
Total Net Assets	321,244

Total Liabilities and Net Assets

\$ 433,804

SOUTHWESTERN LOUISIANA HOMELESS COALITION, INC.

STATEMENT OF ACTIVITIES
Year Ended December 31, 2004

See Accountants' Compilation Report

	Unrestricted	Temporarily Restricted	Total
PUBLIC SUPPORT, REVENUES AND RECLASSIFICATIONS			
Rental income, net	(10,550)	-	(10,550)
Real estate sales, net	(2,448)	-	(2,448)
Grants	152,818	279,000	431,818
Contributions	9,706	16,062	25,768
Interest income	3,096	-	3,096
Memberships	325	-	325
Net assets released from restriction Satisfaction of purpose restrictions	132,966	(172,366)	
	<u>285,914</u>	<u>122,696</u>	<u>448,010</u>
EXPENSES			
PROGRAM SERVICES			
Rental expenses	1,390	-	1,390
Housing	86,733	-	86,733
Continuum of Care	58,336	-	58,336
Total Program Services	<u>146,459</u>	<u>-</u>	<u>146,459</u>
SUPPORT SERVICES			
Management and general	193,481	-	193,481
Fundraising	1,970	-	1,970
Total Support Services	<u>195,451</u>	<u>-</u>	<u>195,451</u>
Total Expenses	<u>341,910</u>	<u>-</u>	<u>341,910</u>
Change in net assets	(16,596)	122,696	106,100
Net Assets, beginning	<u>52,947</u>	<u>162,197</u>	<u>215,144</u>
Net Assets, ending	<u>36,351</u>	<u>284,893</u>	<u>321,244</u>

SOUTHWESTERN LOUISIANA HOMELESS COALITION, INC.

STATEMENT OF FUNCTIONAL EXPENSES
Year Ended December 31, 2004

See Accountants' Compilation Report

	Supporting Services		Program Services			Total
	Management and General	Fund Raising	Rental	Affordable Housing	CoC	
Salaries	\$ 42,803	\$ -	\$ -	\$ -	\$ -	\$ 42,803
Wages	8,131	-	-	-	35,794	43,925
Employee benefits	10,430	-	-	-	-	10,430
Payroll taxes	279	-	-	-	-	279
Total Salaries and Related Expenses	<u>61,643</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,794</u>	<u>97,437</u>
Professional fundraising fees	-	1,270	-	-	-	1,270
Accounting fees	400	-	-	-	200	600
Legal fees	75	-	-	-	-	75
Supplies	4,085	500	500	500	3,000	8,585
Telephone	4,200	200	500	500	4,238	9,638
Postage	1,364	-	150	150	500	2,164
Occupancy	73,123	-	-	5,320	2,219	80,661
Equipment rental and maintenance	4,520	-	-	-	-	4,520
Printing and publications	737	-	-	-	200	937
Travel	6,769	-	-	750	750	8,269
Conventions and meetings	2,598	-	-	750	1,000	4,348
Interest	5,405	-	-	-	-	5,405
Renovations	18,000	-	-	72,939	2,000	92,939
Labor	2,004	-	-	-	1,700	3,704
Commissions and fees	-	-	-	-	1,000	1,000
Advertising	202	-	-	150	300	652
Automobile expense	494	-	-	-	3,500	3,994
Office expense	456	-	-	-	405	861
Licenses	-	-	-	-	280	280
Dues and subscriptions	448	-	-	150	200	798
Miscellaneous	1,503	-	211	564	250	2,528
Total Expenses before Depreciation	<u>188,026</u>	<u>1,970</u>	<u>1,361</u>	<u>81,773</u>	<u>57,536</u>	<u>330,666</u>
Depreciation	5,455	-	29	4,960	800	11,244
Total Expenses	<u>\$ 193,481</u>	<u>\$ 1,970</u>	<u>\$ 1,390</u>	<u>\$ 86,733</u>	<u>\$ 58,336</u>	<u>\$ 341,910</u>

SOUTHWESTERN LOUISIANA HOMELESS COALITION, INC.

STATEMENT OF CASH FLOWS
Year Ended December 31, 2004

See Accountants' Compilation Report

Cash flows from operating activities:	
Net income/(loss)	\$ 106,100
Adjustments to reconcile net income/(loss) to net cash provided by (used in) operations:	
Depreciation and amortization expense	11,242
Loss on asset disposition	2,448
Decrease/(increase) in other assets	(100)
Increase/(decrease) in other current liabilities	13,000
Net cash provided by (used in) operating activities	<u>132,689</u>
Cash flows from investing activities:	
Investment in fixed assets	(21,977)
Construction in progress	(24,022)
Proceeds from sale of real estate	181,218
Net cash provided by (used in) investing activities	<u>135,219</u>
Cash flows from financing activities:	
Repayments on long-term debt	(159,171)
Net cash provided by (used in) financing activities	<u>(159,171)</u>
Net Increase(Decrease) in Cash	108,737
Cash at Beginning of Period	<u>14,403</u>
Cash at End of Period	<u>\$ 123,140</u>

SOUTHWESTERN LOUISIANA
HOMELESS COALITION, INC.

SCHEDULE OF CURRENT YEAR FINDINGS
For the Year Ended December 31, 2004

#2004-1 Financial Report

Finding: Information needed to compile the financial statements as of and for the year ended December 31, 2004 was not available in order to allow the timely completion of the financial report; thus, the report was filed after the June 30, 2005 deadline.

Recommendation: Procedures need to be established to ensure that in the future, information necessary to complete the compilation will be available in time to meet the deadline.

SOUTHWESTERN LOUISIANA
HOMELESS COALITION, INC.

MANAGEMENT'S CORRECTIVE ACTION PLAN
For the Year Ended December 31, 2004

#2004-1 Financial Report

Recommendation: Procedures need to be established to ensure that in the future, information necessary to complete the compilation will be available in time to meet the deadline.

Current Status: Procedures will be established to ensure the financial report is filed in accordance with the requirements of the State law.

Responsible party: Linda Banks, Executive Director