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**SOUTHWESTERN LOUISIANA  
HOMELESS COALITION, INC.**

**FINANCIAL STATEMENTS AND  
ACCOUNTANT'S COMPILATION REPORT**

**December 31, 2007**

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.

Release Date 8/19/09

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## ACCOUNTANT'S REPORT

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

I have compiled the accompanying statement of financial position of Southwestern Louisiana Homeless Coalition, Inc. (a non-profit corporation) as of December 31, 2007, the related statement of activities and changes in net assets, functional expenses and cash flow for the year 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. I 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 changes in net assets. Accordingly, these financial statements are not designed for those who are not informed about such matters.

I am not independent with respect to Southwestern Louisiana Homeless Coalition, Inc.

*Anne Collette, CPA*

Anne Collette, CPA  
July 30, 2009

## SOUTHWESTERN LOUISIANA HOMELESS COALITION, INC.

STATEMENTS OF FINANCIAL POSITION  
December 31, 2007

See Accountant's Compilation Report

	<u>2007</u>
<b>ASSETS</b>	
<b>CURRENT ASSETS</b>	
Cash	\$ -
Inventory	<u>180,807</u>
	180,807
<b>PROPERTY AND EQUIPMENT</b>	
Land	8,000
Buildings	240,000
Furniture and fixtures	3,947
Machinery and equipment	17,518
Automobiles & trucks	14,500
Leasehold improvements	<u>42,776</u>
	326,741
Less: accumulated depreciation	<u>(63,752)</u>
	262,989
<b>OTHER ASSETS</b>	
Deposits	<u>100</u>
	100
<b>Total Assets</b>	<u>\$ 443,896</u>
<b>LIABILITIES AND NET ASSETS</b>	
<b>CURRENT LIABILITIES</b>	
Bank overdraft	\$ 2,723
Payroll liabilities	929
Note payable-Capitol One, current portion	<u>12,500</u>
	16,152
<b>LONG TERM LIABILITIES</b>	
Note payable-Capitol One, less current portion	<u>55,430</u>
	55,430
<b>Total Liabilities</b>	<u>71,581</u>
<b>NET ASSETS</b>	
Unrestricted and designated:	
Appropriated-property and equipment	262,989
Unappropriated	<u>109,325</u>
	372,314
Temporarily restricted	-
<b>Total Net Assets</b>	<u>372,314</u>
	372,314
<b>Total Liabilities and Net Assets</b>	<u>\$ 443,896</u>

## SOUTHWESTERN LOUISIANA HOMELESS COALITION, INC.

STATEMENTS OF ACTIVITIES  
Year Ending December 31, 2007

See Accountant's Compilation Report

	2007		
	Unrestricted	Temporarily Restricted	Total
<b>PUBLIC SUPPORT, REVENUES AND RECLASSIFICATIONS</b>			
Rental income, net	\$ 563		\$ 563
Grants	250,516	-	250,516
Contributions	16,955	-	16,955
Other Income	900		900
Interest income	67		67
Memberships	400		400
Net assets released from restriction Satisfaction of purpose restrictions	-	-	-
	<u>269,401</u>	<u>-</u>	<u>269,401</u>
<b>EXPENSES</b>			
<b>PROGRAM SERVICES</b>			
Transitional Housing:	12,949		12,949
Affordable Housing	14,787		14,787
Continuum of Care	143,345		143,345
Total Program Services	<u>171,081</u>	<u>-</u>	<u>171,081</u>
<b>SUPPORT SERVICES</b>			
Management and general	97,420		97,420
Fundraising	7,692		7,692
Total Support Services	<u>105,112</u>	<u>-</u>	<u>105,112</u>
Total Expenses	<u>276,193</u>	<u>-</u>	<u>276,193</u>
Change in net assets	(6,792)	-	(6,792)
Net Assets, beginning	<u>379,106</u>	<u>-</u>	<u>379,106</u>
Net Assets, ending	<u>\$ 372,314</u>	<u>\$ -</u>	<u>\$ 372,314</u>

## SOUTHWESTERN LOUISIANA HOMELESS COALITION, INC.

STATEMENT OF FUNCTIONAL EXPENSES  
Year Ending December 31, 2007

See Accountant's Compilation Report

	2007					Total
	Supporting Services		Program Services			
	Management and General	Fund Raising	Transitional Housing	Affordable Housing	CoC	
Salaries	\$ 28,247	\$ -	\$ -	\$ -	\$ 42,370	\$ 70,617
Employee benefits	9,282	-	-	-	13,923	23,205
Total Salaries and Related Expenses	<u>37,529</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>56,293</u>	<u>93,822</u>
Accounting fees	20,314	-	-	-	-	20,314
Supplies	1,627	-	-	-	-	1,627
Telephone	5,419	-	-	-	4,473	9,892
Postage	1,049	-	-	-	-	1,049
Occupancy	5,669	-	-	3,389	65,902	74,960
Equipment rental and maintenance	763	-	-	-	-	763
Printing and publications	58	-	-	-	-	58
Travel	-	-	-	5,839	1,871	7,710
Conventions and meetings	2,839	-	-	95	3,248	6,182
Interest	294	-	-	-	-	294
Renovations	-	-	12,920	-	-	12,920
Labor	3,280	-	-	-	2,337	5,617
Commissions and fees	-	7,692	-	-	-	7,692
Advertising	947	-	-	-	-	947
Automobile expense	-	-	-	-	6,058	6,058
Office expense	6,997	-	-	-	-	6,997
Licenses	5	-	-	-	-	5
Dues and subscriptions	450	-	-	-	-	450
Miscellaneous	3,081	-	-	-	163	3,244
Total Expenses before Depreciation	<u>90,322</u>	<u>7,692</u>	<u>12,920</u>	<u>9,323</u>	<u>140,345</u>	<u>260,602</u>
Depreciation	7,098	-	29	5,464	3,000	15,591
Total Expenses	<u>\$ 97,420</u>	<u>\$ 7,692</u>	<u>\$ 12,949</u>	<u>\$ 14,787</u>	<u>\$ 143,345</u>	<u>\$ 276,193</u>

## SOUTHWESTERN LOUISIANA HOMELESS COALITION, INC.

STATEMENTS OF CASH FLOWS  
Year Ended December 31, 2007

See Accountants' Compilation Report

	<u>2007</u>
Cash flows from operating activities:	
Net income/(loss)	\$ (6,792)
Adjustments to reconcile net income/(loss) to net cash provided by (used in) operations:	
Depreciation and amortization expense	15,591
Decrease/(increase) in inventory	(32,460)
Increase/(decrease) in other current liabilities	929
Net cash provided by (used in) operating activities	<u>(22,732)</u>
Cash flows from investing activities:	
Investment in fixed assets	<u>(1,561)</u>
Net cash provided by (used in) investing activities	(1,561)
Cash flows from financing activities:	
Repayments on long-term debt	<u>(19,904)</u>
Net cash provided by (used in) financing activities	<u>(19,904)</u>
Net Increase(Decrease) in Cash	(44,196)
Cash at Beginning of Period	<u>41,475</u>
Cash at End of Period	\$ <u><u>(2,723)</u></u>

SOUTHWESTERN LOUISIANA  
HOMELESS COALITION, INC.

SCHEDULE OF CURRENT YEAR FINDINGS  
For the Year Ended December 31, 2007

**#2007-1 Financial Report**

**Finding:** Information needed to compile the financial statements as of and for the year ended December 31, 2007 was not available in order to allow the timely completion of the financial report; thus, the report was filed after the June 30, 2008 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, 2007

**#2007-1 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:** Rhonda Rideaux, Executive Director

**SOUTHWESTERN LOUISIANA  
HOMELESS COALITION, INC.**

**STATUS OF PRIOR YEAR FINDINGS  
For the Year Ended December 31, 2006**

**#2006-1 Financial Report**

**Finding:** Information needed to compile the financial statements as of and for the year ended December 31, 2006 was not available in order to allow the timely completion of the financial report; thus, the report was filed after the June 30, 2006 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:** Rhonda Rideaux, Executive Director