

**HELPING EVERYONE RECEIVE ONGOING EFFECTIVE SUPPORT, INC.
(A NONPROFIT CORPORATION)
Columbia, Louisiana**

**Financial Statements
As of and for the Year Ended
December 31, 2010**

**Karen M. Hollis, CPA
827 Julia Street
PO Box 397
Rayville, Louisiana 71269
(318) 728-6588**

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 9/7/11

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Financial Statements
As of and for the Year Ended December 31, 2010

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KAREN M. HOLLIS, CPA

Independent Accountant's Report

**BOARD OF DIRECTORS
HELPING EVERYONE RECEIVE ONGOING EFFECTIVE SUPPORT, INC.
Columbia, Louisiana**

I have compiled the accompanying statement of financial position of Helping Everyone Receive Ongoing Effective Support, Inc. (a nonprofit organization) as of December 31, 2010, and the related statements of activities and cash flows for the year then ended, and the accompanying supplementary information contained in Schedules I, II and III which are presented only for supplementary analysis purposes. I have not audited or reviewed the accompanying financial statements and supplementary schedules and, accordingly, do not express an opinion or provide any assurance about whether the financial statements and supplementary schedules are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements and supplementary schedules in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements and supplementary schedules.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements and supplementary schedules without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements and supplementary schedules.

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.

Rayville, Louisiana
August 3, 2011

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**HELPING EVERYONE RECEIVE ONGOING EFFECTIVE SUPPORT, (HEROES) INC.
(A NONPROFIT CORPORATION)
Columbia, Louisiana**

**Statement of Financial Position
December 31, 2010**

ASSETS

Current Assets:	
Cash and cash equivalents	\$20,195
Accounts Receivable - Grants/Contracts	<u>0</u>
Total current assets	20,195
Fixed Assets - net of depreciation	<u>822</u>
TOTAL ASSETS	<u><u>\$21,017</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities:	
Accounts payable	\$0
Payroll taxes payable	0
State withholding payable	<u>0</u>
Total current liabilities	0
Net Assets:	
Unrestricted net assets:	
Undesignated	20,195
Fixed Assets	<u>822</u>
Total unrestricted net assets/Total net assets	<u>21,017</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$21,017</u></u>

HELPING EVERYONE RECEIVE ONGOING EFFECTIVE SUPPORT (HEROES), INC.
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Statement of Activities
For the Year Ended December 31, 2010

REVENUES:	
Grants	\$61,990
Contributions	30,994
Total revenues	<u>92,984</u>
EXPENSES:	
Program services	65,902
Support services	17,635
Total expenses	<u>83,537</u>
CHANGE IN UNRESTRICTED NET ASSETS	9,447
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR	<u>11,570</u>
UNRESTRICTED NET ASSETS, END OF YEAR	<u><u>\$21,017</u></u>

HELPING EVERYONE RECEIVE ONGING EFFECTIVE SUPPORT (HEROES), INC.
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Statement of Cash Flows
For the Year Ended December 31, 2010

CASH FLOWS FROM OPERATING ACTIVITIES:	
Change in unrestricted net assets	\$9,447
Adjustments to reconcile change in unrestricted net assets to net cash provided by operating activities:	
Depreciation	698
Gain/Loss on disposal of assets	0
(Increase) decrease in accounts receivables	7,399
Increase (decrease) in accounts payable and other payables	(3,656)
Net cash provided by operating activities	<u>13,888</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Acquisition of fixed assets	0
Net cash used by investing activities	<u>0</u>
CASH FLOWS FROM FINANCING ACTIVITIES:	
Loan proceeds	0
Principal loan payments	0
Net cash used by financing activities	<u>0</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	13,888
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>6,307</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>20,195</u></u>

HELPING EVERYONE RECEIVE ONGOING EFFECTIVE SUPPORT (HEROES), INC.
(A NONPROFIT CORPORATION)
Columbia, Louisiana

Statement of Functional Expenses
For the Year Ended December 31, 2010

	Program Services		General and Administrative	Total Expenses
	Teen Pregnancy	OWH		
Salaries	\$1,899	\$11,260	\$10,288	\$23,447
Stipends		18,182		18,182
Payroll taxes	145	861	761	1,767
Total personnel	<u>2,044</u>	<u>30,303</u>	<u>11,049</u>	<u>43,396</u>
Accounting			1,092	1,092
Depreciation			698	698
Recreational & Activity Fees	553	310	0	863
Dues & Subscriptions	0	0	170	170
Peer Training\Teachers\Workshops	2,409	0	0	2,409
Insurance	116	2,492	290	2,898
Office Supplies	0	0	282	282
Rent	300	2,805	345	3,450
Repairs & Maintenance	0	0	979	979
Supplies	2,461	7,101	1,062	10,624
Telephone & Internet Service	496	5,843	704	7,043
Travel	760	5,175	660	6,595
Utilities	371	2,363	304	3,038
Total expenses	<u>\$9,510</u>	<u>\$56,392</u>	<u>\$17,635</u>	<u>\$83,537</u>

HELPING EVERYONE RECEIVE ONGOING EFFECTIVE SUPPORT (HEROES), INC.
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Columbia, Louisiana

Schedule of Compensation Paid Board Members
For the Year Ended December 31, 2010

<u>Board Member</u>	<u>Amount</u>
Wanda Browne	None
Gayla Cody	None
Leslie Smith	None
Bonita Brooks	None
Danielle Woods	None
	<hr/>
Total	<u>None</u>

**HELPING EVERYONE RECEIVE ONGOING EFFECTIVE SUPPORT, INC.
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**Corrective Action Plan for Current Year Findings
 For the Year Ended December 31, 2010**

<u>Ref. No.</u>	<u>Description of Finding</u>	<u>Corrective Action Planned</u>	<u>Name(s) of Contact Person(s)</u>	<u>Anticipated Completion Date</u>
Section I - Internal Control and Compliance Material to the Financial Statements:				
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Section II - Management Letter:				
<u>2010-01</u>	<u>Report not complete within 6 months of year end</u>	<u>Get information to CPA earlier - no later than May 31 each year</u>	<u>Monica Johnston</u>	<u>6/30/2012</u>
_____	_____	_____	_____	_____



KAREN M. HOLLIS, CPA

August 3, 2011

HEROES
Columbia, LA

RE: Compilation Report 2010

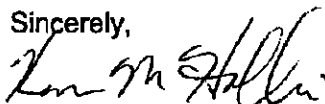
I have compiled the basic financial statements of HEROES, (a nonprofit organization) as of and for the year ended December 31, 2010, and have issued my report thereon dated August 3, 2011. I conducted the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

During the course of the compilation, I became aware of the following matter:

Suggestion 2010-01. The compilation is due within six months of the entity's year end. Therefore your Organization's reports are due June 30 each year based on the December 31 year end. I suggest having the information to me no later than April 15 each year to assure ample time to complete the engagement and having a backup plan in place to prevent the same matter the following year. Management has indicated to me that the information necessary to complete the engagement will be available to me as soon as possible after the end of the year and no later than June 1.

I recommend management address the foregoing issue as an improvement to operations and the administration of public programs. I am available to further explain the suggestions or help implement the recommendation(s).

Sincerely,



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