

FAITH AND FOSTERING

Shreveport, Louisiana

FINANCIAL STATEMENTS

December 31, 2023

Marsha O. Millican  
A Professional Accounting Corporation  
Shreveport, Louisiana

FAITH AND FOSTERING

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# Marsha O. Millican

A PROFESSIONAL ACCOUNTING CORPORATION

To the Board of Directors  
Faith and Fostering  
Shreveport, Louisiana

Management is responsible for the accompanying financial statements of Faith and Fostering (a nonprofit corporation), which comprise the statement of financial condition as of December 31, 2023 and the related statements of activities and changes in net assets, functional expense, and cash flows for the year then ended, in accordance with accounting principles generally accepted in the United States of America. I 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. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in the financial statements prepared in accordance with 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 Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information contained on page 6 is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to my compilation engagement, however, I have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

*Marsha O. Millican*

Certified Public Accountant  
June 28, 2024

## EXHIBIT A

FAITH AND FOSTERING  
Statement of Financial Position  
December 31, 2023

ASSETS	
CURRENT ASSETS	
Cash and Cash Equivalents	\$ 251,444
Accounts Receivable	<u>          -</u>
Total Current Assets	251,444
PROPERTY AND EQUIPMENT	<u>247,281</u>
Total Assets	<u><u>\$ 498,725</u></u>
LIABILITIES AND NET ASSETS	
CURRENT LIABILITIES	
Accounts Payable and Accrued Liabilities	<u>\$ 3,190</u>
Total Current Liabilities	<u>3,190</u>
Net Assets:	
Without donor restrictions	495,535
With donor restrictions	<u>          -</u>
Total Net Assets	<u>495,535</u>
Total Liabilities and Net Assets	<u><u>\$ 498,725</u></u>

See accountant's compilation report.

## FAITH AND FOSTERING

## Statement of Activities and Changes in Net Assets

For the Year Ended December 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE:			
Support:			
Donations	\$ 158,308	\$ -	\$ 158,308
Total Support	158,308	-	158,308
Revenues:			
Program Service Fees	1,220	-	51,000
Grants - LCLE	-	76,770	67,598
Grants - Other		50,484	
In-Kind Furnishings and Goods	322,380	-	17,185
Fundraising	92,009	-	92,009
Total Revenues	415,609	127,254	542,863
Total Support and Revenue	573,917	127,254	701,171
Net Assets Released from Restrictions:			
Satisfaction of Usage Restrictions	129,734	(129,734)	-
Total Support and Revenues	703,651	(2,480)	701,171
Program Expenses	320,796	-	320,796
Management and General	61,831	-	61,831
Total Expenses	382,627	-	382,627
Change in Net Assets	321,024	(2,480)	318,544
Net assets, beginning of year	174,511	2,480	176,991
Net assets, end of year	\$ 495,535	\$ -	\$ 495,535

See accountant's compilation report.

## FAITH AND FOSTERING

## Statement of Functional Expenses

For the Year Ended December 31, 2023

	Business Promotion	Management and General	Total
Salaries and benefits	\$ 156,584	\$ -	\$ 156,584
Education and awareness	-	1,712	1,712
Occupancy	26,589	-	26,589
Professional Services	-	3,223	3,223
Supplies	-	5,093	5,093
Direct Services	136,357	-	136,357
Depreciation	1,266	-	1,266
Fundraising	-	17,663	17,663
Other	-	34,140	34,140
	<u>\$ 320,796</u>	<u>\$ 61,831</u>	<u>\$ 382,627</u>

See accountant's compilation report.

## FAITH AND FOSTERING

## Statement of Cash Flows

For the Year Ended December 31, 2023

## CASH FLOWS FROM OPERATING ACTIVITIES:

Change in net assets	\$318,543
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	1,266
Changes in net assets and liabilities:	
Decrease in accounts receivable	-
Decrease in accounts payable and accrued expenses	<u>(6,982)</u>
Net cash provided by operating activities	<u>312,827</u>
CASH FLOWS USED BY INVESTING ACTIVITIES	
Increase in fixed assets	<u>(240,000)</u>
Net cash used by financing activities	<u>(240,000)</u>
Net increase in cash	72,827
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>178,617</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$251,444</u></u>

See accountant's compilation report.

FAITH AND FOSTERING  
Schedule of Compensation, Reimbursements, Benefits, and Other  
Payments to Agency Hed  
For the Year Ended December 31, 2023

Agency Head: Barbara Lewis, Chairman

No compensation, benefits, or other payments were made to Barbara Lewis.