

70451

THE HEALTH ENRICHMENT NETWORK, INC.

Compiled Financial Statements

One Month and Twelve Months Ended December 31, 2011

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 APR 25 2012

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ACCOUNTANT'S COMPILATION REPORT

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To the Board of Directors
The Health Enrichment Network, Inc.
Oakdale, Louisiana

We have compiled the accompanying statement of financial position of The Health Enrichment Network, Inc. (a nonprofit organization) as of December 31, 2011, and the related statements of activities for the one month and twelve months ended, and the accompanying supplemental statement of financial position and the accompanying supplemental related statements of activities. We have not audited or reviewed about whether the financial statements and supplemental statements 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 supplemental statements 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 supplemental statements.

Our responsibility is to conduct the compilation in accordance with Statements 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 supplemental statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements and supplemental statements.

We are not independent with respect to The Health Enrichment Network, Inc.

Kolder, Champagne, Slaven & Company, LLC

Certified Public Accountants

Oberlin, Louisiana
March 3, 2012

Member of:
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

Member of:
SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

The Health Enrichment Network, Inc (T.H.E.N.)
Statement of Financial Position
As of December 31, 2011

	Dec 31, 11
ASSETS	
Current Assets	
Checking/Savings	
Cash - Aquatic	12,729.12
Cash - THEN	43,039.72
Total Checking/Savings	55,768.84
Total Current Assets	55,768.84
Fixed Assets	
Accumulated Depreciation	(309,157.92)
Buildings & Improvements	474,939.88
Furniture, Fixt. & Equipment	92,133.93
Total Fixed Assets	257,915.89
TOTAL ASSETS	313,684.73
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
FICA/ FWH Payable	1,999.97
SWH Payable	769.64
Total Other Current Liabilities	2,769.61
Total Current Liabilities	2,769.61
Long Term Liabilities	
Note Payable - FFS & L	124,191.90
Total Long Term Liabilities	124,191.90
Total Liabilities	126,961.51
Equity	
Net Assets	177,548.33
Unrestricted Net Assets	(150.00)
Net Income	9,324.89
Total Equity	186,723.22
TOTAL LIABILITIES & EQUITY	313,684.73

The Health Enrichment Network, Inc (T.H.E.N.)
Statement of Activities
One Month and Twelve Months Ended Decemeber 31, 2011

	<u>Dec 11</u>	<u>Jan - Dec 11</u>	<u>% of Income</u>
Ordinary Income/Expense			
Income			
Fees-Aquatic	1,185.00	24,082.75	2.1%
Grant - Oakdale Recreation Dist	0.00	9,500.00	0.0%
Grants-Oakdale Community Hosp	2,000.00	8,000.00	3.5%
Grants-Rapides Foundation	12,500.00	12,500.00	21.7%
Grants - Diabetes Registry	19,150.00	87,056.04	33.2%
Grants - T.H.E.N.	22,850.00	131,153.54	39.6%
Grants - TFL	0.00	5,960.00	0.0%
Total Income	57,685.00	278,252.33	100.0%
Expense			
Auto Expense	1,312.08	11,600.49	2.3%
Bank Charges	33.00	121.02	0.1%
Cable	0.00	46.03	0.0%
Contract Labor	834.00	3,818.87	1.4%
Depreciation	37,446.00	37,446.00	64.9%
Insurance	894.95	7,127.89	1.6%
Interest	693.80	8,705.71	1.2%
Meals & Entertainment	554.79	1,497.33	1.0%
Meeting Expense	126.67	3,486.81	0.2%
Office Expense	520.71	3,136.37	0.9%
Payroll Expenses	0.00	0.00	0.0%
Postage	47.16	632.63	0.1%
Printing	19.90	6,112.52	0.0%
Professional Fees	450.00	3,246.00	0.8%
Repairs & Maint.	0.00	5,210.54	0.0%
Salaries & Wages	8,527.34	117,066.27	14.8%
Security	0.00	301.50	0.0%
Supplies	1,349.80	8,728.78	2.3%
Taxes - Payroll	652.38	8,955.64	1.1%
Taxes & License	0.00	7.00	0.0%
Telephone	581.37	3,580.72	1.0%
Training	0.00	1,208.00	0.0%
Travel	126.67	1,698.74	0.2%
Utilities	2,347.74	35,192.58	4.1%
Total Expense	56,518.36	268,927.44	98.0%
Net Ordinary Income	1,166.64	9,324.89	2.0%
Net Income	1,166.64	9,324.89	2.0%

See Accountant's Compilation Report

SUPPLEMENTAL STATEMENT

The Health Enrichment Network, Inc (T.H.E.N.)
Statement of Financial Position
As of December 31, 2011 and 2010

	<u>Dec 31, 11</u>	<u>Dec 31, 10</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Cash - Aquatic	12,729.12	7,346.37	5,382.75	73.3%
Cash - THEN	43,039.72	35,709.14	7,330.58	20.5%
Total Checking/Savings	<u>55,768.84</u>	<u>43,055.51</u>	<u>12,713.33</u>	<u>29.5%</u>
Total Current Assets	<u>55,768.84</u>	<u>43,055.51</u>	<u>12,713.33</u>	<u>29.5%</u>
Fixed Assets				
Accumulated Depreciation	(309,157.92)	(271,711.92)	(37,446.00)	(13.8)%
Buildings & Improvements	474,939.88	474,939.88	0.00	0.0%
Furniture, Fixt. & Equipment	92,133.93	75,700.53	16,433.40	21.7%
Total Fixed Assets	<u>257,915.89</u>	<u>278,928.49</u>	<u>(21,012.60)</u>	<u>(7.5)%</u>
TOTAL ASSETS	<u><u>313,684.73</u></u>	<u><u>321,984.00</u></u>	<u><u>(8,299.27)</u></u>	<u><u>(2.6)%</u></u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
FICA/ FWH Payable	1,999.97	2,830.22	(830.25)	(29.3)%
SWH Payable	769.64	1,013.75	(244.11)	(24.1)%
Total Other Current Liabilities	<u>2,769.61</u>	<u>3,843.97</u>	<u>(1,074.36)</u>	<u>(28.0)%</u>
Total Current Liabilities	<u>2,769.61</u>	<u>3,843.97</u>	<u>(1,074.36)</u>	<u>(28.0)%</u>
Long Term Liabilities				
Note Payable - FFS & L	124,191.90	140,741.70	(16,549.80)	(11.8)%
Total Long Term Liabilities	<u>124,191.90</u>	<u>140,741.70</u>	<u>(16,549.80)</u>	<u>(11.8)%</u>
Total Liabilities	<u>126,961.51</u>	<u>144,585.67</u>	<u>(17,624.16)</u>	<u>(12.2)%</u>
Equity				
Net Assets	177,548.33	177,337.24	211.09	0.1%
Unrestricted Net Assets	(150.00)	0.00	(150.00)	(100.0)%
Net Income	9,324.89	61.09	9,263.80	15,164.2%
Total Equity	<u>186,723.22</u>	<u>177,398.33</u>	<u>9,324.89</u>	<u>5.3%</u>
TOTAL LIABILITIES & EQUITY	<u><u>313,684.73</u></u>	<u><u>321,984.00</u></u>	<u><u>(8,299.27)</u></u>	<u><u>(2.6)%</u></u>

The Health Enrichment Network, Inc (T.H.E.N.)
Statement of Activities
One Month and Twelve Months Ended December 31, 2011 and 2010

	Jan - Dec 11	Jan - Dec 10	\$ Change	% Change
Ordinary Income/Expense				
Income				
Donation-La Charities	0.00	0.00	0.00	0.0%
Donations- Oakdale Comm. Hosp	0.00	0.00	0.00	0.0%
Fee-Bunkie Gen Hosp	0.00	0.00	0.00	0.0%
Fee-Multipractice Clinic	0.00	0.00	0.00	0.0%
Fee-Natchitoches PSB	0.00	0.00	0.00	0.0%
Fee-Richland Parish Hospital	0.00	0.00	0.00	0.0%
Fees-Aquatic	24,082.75	25,996.75	(1,914.00)	(7.4)%
Fees-LRHA	0.00	0.00	0.00	0.0%
Grant-AHEC	0.00	0.00	0.00	0.0%
Grant-LA Charities	0.00	32,000.00	(32,000.00)	(100.0)%
Grant - Oakdale Recreation Dist	9,500.00	0.00	9,500.00	100.0%
Grants-HRSA	0.00	100,705.27	(100,705.27)	(100.0)%
Grants-Oakdale Community Hosp	8,000.00	8,000.00	0.00	0.0%
Grants-Prog Acute Care Oakdale	0.00	12,000.00	(12,000.00)	(100.0)%
Grants-Rapides Foundation	12,500.00	49,859.18	(37,359.18)	(74.9)%
Grants-State of LA	0.00	70,637.67	(70,637.67)	(100.0)%
Grants - Diabetes Registry	87,056.04	0.00	87,056.04	100.0%
Grants - T.H.E.N.	131,153.54	0.00	131,153.54	100.0%
Grants - TFL	5,960.00	0.00	5,960.00	100.0%
Total Income	278,252.33	299,198.87	(20,946.54)	(7.0)%
Expense				
Advertising	0.00	879.50	(879.50)	(100.0)%
Auto Expense	11,600.49	7,856.37	3,744.12	47.7%
Bank Charges	121.02	146.16	(25.14)	(17.2)%
Cable	46.03	0.00	46.03	100.0%
Contract Labor	3,818.87	16,169.38	(12,350.51)	(76.4)%
Depreciation	37,446.00	36,315.00	1,131.00	3.1%
Insurance	7,127.89	8,103.40	(975.51)	(12.0)%
Interest	8,705.71	9,688.72	(983.01)	(10.2)%
Licenses	0.00	5.00	(5.00)	(100.0)%
Meals & Entertainment	1,497.33	1,460.30	37.03	2.5%
Meeting Expense	3,486.81	2,685.27	801.54	29.9%
Office Expense	3,136.37	3,950.60	(814.23)	(20.6)%
Payroll Expenses	0.00	0.00	0.00	0.0%
Penalties	0.00	322.07	(322.07)	(100.0)%
Pool Expense	0.00	738.10	(738.10)	(100.0)%
Postage	632.63	70.00	562.63	803.8%
Printing	6,112.52	1,333.11	4,779.41	358.5%
Professional Fees	3,246.00	16,109.07	(12,863.07)	(79.9)%
Repairs & Maint.	5,210.54	3,162.21	2,048.33	64.8%
Salaries & Wages	117,066.27	137,250.14	(20,183.87)	(14.7)%
Security	301.50	150.00	151.50	101.0%
Supplies	8,728.78	6,907.74	1,821.04	26.4%
Taxes - Payroll	8,955.64	10,499.63	(1,543.99)	(14.7)%
Taxes & License	7.00	0.00	7.00	100.0%
Telephone	3,580.72	4,121.99	(541.27)	(13.1)%
Training	1,208.00	0.00	1,208.00	100.0%
Travel	1,698.74	7,770.34	(6,071.60)	(78.1)%
Utilities	35,192.58	23,443.68	11,748.90	50.1%
Total Expense	268,927.44	299,137.78	(30,210.34)	(10.1)%
Net Ordinary Income	9,324.89	61.09	9,263.80	15,164.2%
Net Income	9,324.89	61.09	9,263.80	15,164.2%

See Accountant's Compilation Report