

COHABITAT FOUNDATION, INC.
COMPILED FINANCIAL STATEMENTS
DECEMBER 31, 2014

COHABITAT FOUNDATION, INC.

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HEARD, McELROY, & VESTAL

LLC

CERTIFIED PUBLIC ACCOUNTANTS

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February 2, 2015

To the Board of Directors
CoHabitat Foundation, Inc.

Accountants' Compilation Report

We have compiled the accompanying statement of financial position of CoHabitat Foundation, Inc. (a nonprofit organization) as of December 31, 2014, and the related statements of activities, functional expenses, and cash flows for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial 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 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.

Our 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 without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

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 CoHabitat Foundation, Inc.'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, Schedule of Compensation, Benefits and Other Payments to Executive Director, on page 6 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

We are not independent with respect to CoHabitat Foundation, Inc.

Heard, McElroy, & Vestal

Shreveport, Louisiana

HMV

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COHABITAT FOUNDATION, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2014

A S S E T S

Current assets:

Cash and cash equivalents	78,959
Accounts receivable	70,000
Building security deposit	<u>2,477</u>
Total current assets	151,436

Other assets:

Leasehold improvements, less accumulated amortization and depreciation of \$30,875	<u>172,968</u>
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Total assets	<u>324,404</u>
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LIABILITIES AND NET ASSETS

Liabilities:

Accounts payable	<u>4,339</u>
Total liabilities	4,339

Long-term debt:

DDA construction loan	<u>25,000</u>
Total long-term debt	<u>25,000</u>

Total liabilities	29,339
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Net assets:

Unrestricted	<u>295,065</u>
Total net assets	<u>295,065</u>

Total liabilities and net assets	<u>324,404</u>
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See accountants' compilation report.

COHABITAT FOUNDATION, INC.

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2014

Revenues and other support:

Government contracts-revenue	
Caddo Parish Commission	20,000
City of Shreveport	30,160
Other governmental agencies	7,500
Business and individual contributions	30,270
Foundation and nonprofit grants	27,175
Memberships	80,703
Mentor memberships	108,525
Conferences and special events	17,221
Interest income	<u>23</u>
Total revenues and other support	321,577

Expenses:

Program services	149,202
General and administrative	<u>106,517</u>
Total expenses	<u>255,719</u>

Change in net assets

65,858

Net assets as of January 1, 2014

229,207

Net assets as of December 31, 2014

295,065

See accountants' compilation report.

COHABITAT FOUNDATION, INC.

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Program Services</u>	<u>General Administration</u>	<u>Total</u>
<u>Expenses:</u>			
Advertising and promotion	10,618	-	10,618
Auto expense	-	124	124
Bank service charges	-	2,178	2,178
Computer and internet expenses	1,965	5,847	7,812
Amortization and depreciation expense	20,603	-	20,603
Dues and subscriptions	-	1,301	1,301
Facility operations	-	27	27
Furniture and equipment	712	-	712
Insurance	-	9,157	9,157
Meals and entertainment	3,307	-	3,307
Office supplies	6,303	-	6,303
Janitorial and cleaning	1,679	12,942	14,621
Salaries and wages	88,466	-	88,466
Payroll taxes	10,645	-	10,645
Professional fees	-	26,607	26,607
Rent expense	-	21,898	21,898
Repairs and maintenance	-	2,775	2,775
Telephone expense	-	3,424	3,424
Space programming	4,804	-	4,804
Conference and travel expense	-	161	161
Utilities	-	19,742	19,742
Other	100	334	434
	<u>149,202</u>	<u>106,517</u>	<u>255,719</u>

See accountants' compilation report.

COHABITAT FOUNDATION, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2014

<u>Cash flows from operating activities:</u>	
Change in net assets	65,858
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:	
Amortization and depreciation	20,603
<i>(Increase) decrease in operating assets:</i>	
Accounts receivable	(70,000)
<i>Increase (decrease) in operating liabilities:</i>	
Accounts payable	<u>3,744</u>
Net cash provided by operating activities	20,205
<u>Investing activities:</u>	
Expenditures for leasehold improvements	<u>(841)</u>
Net cash (used in) investing activities	<u>(841)</u>
<u>Net increase in cash and cash equivalents</u>	19,364
<u>Cash and cash equivalents-beginning of year</u>	<u>59,595</u>
<u>Cash and cash equivalents-end of year</u>	<u>78,959</u>

See accountants' compilation report.

SUPPLEMENTARY INFORMATION

COHABITAT FOUNDATION

SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS

TO EXECUTIVE DIRECTOR

DECEMBER 31, 2014

Executive Director: John Grindley

<u>Purpose</u>	<u>Amount</u>
Salary	50,129
Cell phone	2,012
Reimbursements	75
Business travel	78

See accountants' compilation report.