



**Shreveport-Bossier
Rescue Mission, Inc.**

COMPILED FINANCIAL STATEMENTS
(Income Tax Basis)
Years Ended June 30, 2023 and 2022

Shreveport-Bossier Rescue Mission, Inc.

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Accountant's Compilation Report

To the Board of Directors
Shreveport-Bossier Rescue Mission, Inc.
Shreveport, Louisiana

Management is responsible for the accompanying financial statements of the Shreveport-Bossier Rescue Mission, Inc., a not-for-profit organization, (the "Organization"), which comprise the statements of assets, liabilities, and net assets – income tax basis for the years ended June 30, 2023 and 2022 and the related statements of revenue, expenses, and changes in net assets – income tax basis for the years then ended, the statement of functional expenses – income tax basis for the year then ended June 30, 2023, the statement of functional expenses – income tax basis for the year ended June 30, 2022, the related selected notes to financial statements, and for determining that the income tax basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Account and Review Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

The financial statements include selected disclosures and omit other disclosures ordinarily included in financial statements prepared in accordance with the income tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, net assets, revenue, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Basis of Accounting

We draw attention to Note 1, which describes the basis of accounting. The financial statements are prepared in accordance with the income tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Other Matters

We are not independent with regard to this engagement.

Matthews, Beaty & Company, CPAs, LLP

Certified Public Accountant

Shreveport, Louisiana
December 12, 2023

Shreveport-Bossier Rescue Mission, Inc.

Statements of Assets, Liabilities, and Net Assets – Income Tax Basis Years Ended June 30, 2023 and 2022

<i>June 30,</i>	2023	2022
Assets		
Current assets:		
Cash and cash equivalents, unrestricted	\$ 542,432	\$466,625
Accounts receivable	-	7,358
Due from employees	4,800	6,000
Total current assets	547,232	479,983
Long-term investments	2,988,159	2,898,167
Property and equipment, net	3,155,607	3,238,155
Total Assets	\$6,690,998	\$6,616,305
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities	\$ -	\$ 11,717
Current portion of long-term debt	102,917	99,137
Total current liabilities	102,917	110,854
Long-term debt (Note 5)	494,261	596,430
Total Liabilities	597,178	707,284
Net assets:		
Without donor restrictions	6,093,820	5,909,021
Total net assets	6,093,820	5,909,021
Total Liabilities and Net Assets	\$6,690,998	\$6,616,305

See accountant's compilation report.

Shreveport-Bossier Rescue Mission, Inc.

Statements of Revenues, Expenses, and Changes in Net Assets – Income Tax Basis Years Ended June 30, 2023 and 2022

Years Ended June 30,	2023			2022		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Revenue:						
Contributions (Note 7)	\$1,916,095	\$ -	\$1,916,095	\$1,857,856	\$1,000	\$1,858,856
Return on investments, net (Note 2)	110,241	-	110,241	(145,593)	-	(145,593)
Thrift store and enterprise operations	4,415	-	4,415	10,222	-	10,222
Program service revenue	107,053	-	107,053	107,697	-	107,697
Charitable gift fund	85,331	-	85,331	170,008	-	170,008
Fundraising	109,767	-	109,767	47,666	-	47,666
Miscellaneous income	18,215	-	18,215	28,212	-	28,212
Net assets released from restriction				1,000	(1,000)	-
Total revenue	2,351,117	-	2,351,117	2,077,068	-	2,077,068
Expenses:						
Client services	1,101,744	-	1,101,744	792,657	-	792,657
Thrift store and enterprise operations	68,009	-	68,009	102,046	-	102,046
Management and general	477,305	-	477,305	638,218	-	638,218
Fundraising	519,260	-	519,260	416,038	-	416,038
Total expenses	2,166,318	-	2,166,318	1,948,959	-	1,948,959
Increase in net assets	184,799	-	184,799	128,109	-	128,109
Prior period adjustment	-	-	-	(17)	-	(17)
Net assets, beginning of year	5,909,021	-	5,909,021	5,780,929	-	5,780,929
Net assets, end of year	\$6,093,820	\$ -	\$6,093,820	\$5,909,021	\$ -	\$5,909,021

See accountant's compilation report.

Shreveport-Bossier Rescue Mission, Inc.

Statement of Functional Expenses – Income Tax Basis Year Ended June 30, 2023

Year Ended June 30,	2023					
	Program Activities		Supporting Activities			Total Expenses
	Client Services	Thrift Store and Enterprise Operations	Management and General	Fundraising		
Expenses:						
Advertising	\$ -	\$ -	\$ 12,006	\$ 4,762	\$ 16,768	
Bank fees and service charges	-	651	29,712	10,827	41,190	
Building and maintenance	223,006	30,670	12,873	-	266,549	
Client service expenses	4,314	-	-	-	4,314	
Depreciation	63,619	13,414	36,878	26,276	140,187	
Dues and subscriptions	530	-	10,639	12,654	23,823	
Honorariums	-	-	43,800	-	43,800	
Information technology	14,098	-	4,493	3,010	21,601	
Insurance, health	46,901	-	11,725	-	58,626	
Insurance, property and casualty	101,586	-	25,396	-	126,982	
Interest	-	-	25,511	-	25,511	
Lease expense	1,418	7,959	5,482	-	14,859	
Miscellaneous	6,823	-	3,424	-	10,247	
Payroll and payroll taxes	447,001	-	187,523	80,210	714,734	
Printing and postage	-	-	799	22,779	23,578	
Professional fees	1,655	270	27,211	312,057	341,193	
Special events	5,736	-	-	40,378	46,114	
Supplies	78,615	2,709	15,176	6,307	102,807	
Telephone, television, and Internet	10,684	6,898	3,548	-	21,130	
Utilities	91,710	4,041	16,710	-	112,461	
Vehicle operations	4,048	1,397	4,399	-	9,844	
Total expenses	\$1,101,744	\$68,009	\$477,305	\$519,260	\$2,166,318	

Shreveport-Bossier Rescue Mission, Inc.

Statement of Functional Expenses – Income Tax Basis Year Ended June 30, 2022

Year Ended June 30,	2022				
	Program Activities		Supporting Activities		
	Program Services	Thrift Store and Enterprise Operations	Management and General	Fundraising	Total Expenses
Expenses:					
Advertising	\$ -	\$ -	\$ 12,006	\$ 4,394	\$ 16,400
Bank fees and service charges	-	641	23,311	8,628	32,580
Building and maintenance	92,026	39,248	24,329	866	156,469
Client service expenses	10,839	-	246	101	11,186
Depreciation	38,404	13,414	42,827	26,027	120,672
Dues and subscriptions	482	-	7,025	8,351	15,858
Honorariums	-	-	40,800	-	40,800
Information technology	10,716	627	12,633	1,470	25,446
Insurance, health	3,752	-	46,367	-	50,119
Insurance, property and casualty	75,088	-	65,907	-	140,995
Interest	-	-	30,782	-	30,782
Lease expense	2,441	16,177	5,995	212	24,825
Miscellaneous	467	-	1,824	2	2,293
Payroll and payroll taxes	412,702	-	198,426	56,443	667,571
Printing and postage	238	-	1,219	15,560	17,017
Professional fees	-	90	34,688	288,154	322,932
Special events	1,040	-	101	3,053	4,194
Supplies	94,852	12,250	11,657	2,524	121,283
Telephone, television, and Internet	4,958	5,120	6,303	253	16,634
Utilities	32,298	11,830	66,311	-	110,439
Vehicle operations	12,354	2,649	5,461	-	20,464
Total expenses	\$792,657	\$102,046	\$638,218	\$416,038	\$1,948,959

See accountant's compilation report.

Shreveport-Bossier Rescue Mission, Inc.

Selected Notes to Financial Statements – Income Tax Basis

Note 1 – Basis of Accounting

The accompanying financial statements present financial results on the accrual basis of accounting used for federal income tax purposes which differs from the accrual basis of accounting required under generally accepted accounting principles. The primary difference between the Organization's method and the method required by generally accepted accounting principles is that accruals for prepaid expenses and intangible lease right of use assets and associated lease liabilities required by generally accepted accounting principles have been omitted on the tax return.

Note 2 – Income Taxes

The Organization is exempt from federal income tax under provisions of Section 501(c)(3) of the Internal Revenue Code of 1986 and exempt from state income tax under appropriate provisions in the laws of the State of Louisiana.

The Organization has adopted ASC 740, Accounting for Uncertainty in Income Taxes. Management has evaluated the Organization's tax positions and concluded that the Organization has taken no uncertain tax positions that require adjustment to the financial statements in order to comply with the provisions of ASC 740. In addition, Management is not aware of any matters that would cause the Organization to lose its tax-exempt status.

Note 3 – Selected Notes to Financial Statements

Substantially all disclosures required by the income tax basis of accounting have been omitted in these financial statements.