

LAKE BULLARD
NEIGHBORHOOD IMPROVEMENT DISTRICT

FINANCIAL STATEMENTS

For The Year Ended December 31, 2021

Sean M. Bruno
Certified Public Accountants, LLC

Lake Bullard Neighborhood Improvement District
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December 31, 2021

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Sean M. Bruno
Certified Public Accountants, LLC

Member
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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors

Lake Bullard Neighborhood Improvement District

New Orleans, LA

Management is responsible for the accompanying financial statements of **Lake Bullard Neighborhood Improvement District (Lake Bullard)** (a nonprofit organization), which comprise the balance sheet as of December 31, 2021, and the related statement of revenues, expenditures and changes in fund balance-budget to actuals, for the year then ended, in accordance with accounting principles generally accepted in the United States of America. We 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. 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 form of assurance on these financial statements.

As permitted by the Louisiana Legislative Auditor (for compilation engagements), the financial statements have been prepared in accordance with the modified accrual basis of accounting (as applied to governmental funds excluding recognition of deferred inflows and outflows), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusion about **Lake Bullard's** financial position and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The accompanying supplementary schedule of compensation, benefits and other payments made to agency head on page 6 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Sean M. Bruno Certified Public Accountants
New Orleans, Louisiana

May 28, 2022

LAKE BULLARD NEIGHBORHOOD IMPROVEMENT DISTRICT
BALANCE SHEET - MODIFIED ACCRUAL BASIS
AS OF DECEMBER 31, 2021

ASSETS

Cash	\$ 25,305
Cash - Board of Liquidation	<u>98,944</u>
Total Assets	<u><u>\$ 124,249</u></u>

FUND BALANCE

Unreserved- undesignated	<u>\$ 124,249</u>
Total Fund Balance	<u><u>\$ 124,249</u></u>

See accompanying Independent Accountant's Compilation Report

**LAKE BULLARD NEIGHBORHOOD IMPROVEMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE- MODIFIED ACCRUAL BASIS
GENERAL FUND - BUDGET TO ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2021**

<u>Revenues</u>			
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Special Tax Assessments	\$ 96,327	\$ 90,200	\$ 6,127
Interest	<u>115</u>	<u>-</u>	<u>115</u>
 Total Revenues	 <u>96,442</u>	 <u>90,200</u>	 <u>6,242</u>
 <u>Expenses</u>			
Web Site and Technology	379	500	121
Security Surveillance	69,768	64,900	(4,868)
Printing	-	700	700
Professional Services	5,000	4,500	(500)
Security Cameras	2,346	3,000	654
Meetings	-	1,500	1,500
Supplies	177	100	(77)
Insurance	5,781	4,000	(1,781)
Miscellaneous	2,500	3,000	500
Postage	-	800	800
Community Activities	-	1,000	1,000
Cleaning and Beautification	-	1,000	1,000
Sign Maintenance	5,000	5,000	-
Utilities	<u>228</u>	<u>200</u>	<u>(28)</u>
 Total Expenses	 <u>91,180</u>	 <u>90,200</u>	 <u>(980)</u>
 Change in Fund Balance	 5,263		
 Fund Balance, Beginning Balance	 <u>118,986</u>		 -
 Fund Balance, Ending Balance	 <u>\$ 124,249</u>		

See accompanying Independent Accountant's Compilation Report

**Lake Bullard Neighborhood Improvement District
Findings and Questioned Costs
For the Year Ended December 31, 2021**

There were no findings and questioned costs.

**Lake Bullard Neighborhood Improvement District
Updated Prior Year Findings and Questioned Costs
For the Year Ended December 31, 2021**

There were no findings for the prior year ended December 31, 2020.

Supplementary Information

Lake Bullard Neighborhood Improvement District
Schedule of Compensation, Benefits and Other Payments Made To Agency Head
For the Year Ended December 31, 2021

Agency Head Name: Bryan Jourdain, President

PURPOSE	AMOUNT
Salary	\$ -0-
Benefits-health insurance	
Benefits-retirement	
Deferred compensation	
Workers comp	
Benefits-life insurance	
Benefits-longterm disability	
Benefits-FICA and Medicare	
Car allowance	
Vehicle provided by government	
Cell phone	
Dues	
Vehicle rental	
Per diem	
Reimbursements	379
Travel	
Registration fees	
Conference travel	
Unvouchered expenses	
Meetings and conventions	
Other	
Total	\$ 379

See accompanying accountants' report.