

# **Sans Souci, LLC**

## Financial Report

Years Ended December 31, 2019 and 2018

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## INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

The Board of Trustees  
Sans Souci, LLC  
Lafayette, Louisiana

Management is responsible for the accompanying financial statements of Sans Souci, LLC (a limited liability company), which comprise the balance sheets as of December 31, 2019 and 2018, and the related statements of income and changes in member's equity and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagements 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. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all 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 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.

### Supplementary Information

The supplementary information on page 8 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.

***Kolder, Slaven & Company, LLC***  
Certified Public Accountants

Lafayette, Louisiana  
May 29, 2020

## **FINANCIAL STATEMENTS**

SANS SOUCI, LLC  
Lafayette, Louisiana

Balance Sheets  
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Current assets:		
Cash	\$ 11,023	\$ 11,060
Rent receivable	<u>932</u>	<u>998</u>
Total current assets	<u>11,955</u>	<u>12,058</u>
Property and equipment:		
Land	19,500	19,500
Buildings and improvements	61,490	61,490
Less: accumulated depreciation	<u>(9,531)</u>	<u>(7,955)</u>
Total property and equipment, net	<u>71,459</u>	<u>73,035</u>
Total assets	<u>\$ 83,414</u>	<u>\$ 85,093</u>
LIABILITIES AND MEMBER'S EQUITY		
Current liabilities	\$ -	\$ -
Member's equity	<u>83,414</u>	<u>85,093</u>
Total liabilities and member's equity	<u>\$ 83,414</u>	<u>\$ 85,093</u>

See independent accountant's compilation report.

SANS SOUCI, LLC  
Lafayette, Louisiana

Statements of Income  
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Revenues:		
Rental income	<u>\$ 4,452</u>	<u>\$ 4,693</u>
Operating expenses:		
Insurance	1,325	1,237
Professional services	1,575	1,575
Repairs and maintenance	1,655	180
Depreciation	<u>1,576</u>	<u>1,577</u>
	<u>6,131</u>	<u>4,569</u>
Net income (loss)	<u><u>\$ (1,679)</u></u>	<u><u>\$ 124</u></u>

See independent accountant's compilation report.

SANS SOUCI, LLC  
Lafayette, Louisiana

Statements of Changes In Member's Equity  
For the Years Ended December 31, 2019 and 2018

	Lafayette Public Trust Financing Authority
Member's equity, December 31, 2017	\$ 84,969
Net loss for the year ended December 31, 2018	<u>124</u>
Member's equity, December 31, 2018	85,093
Net income for the year ended December 31, 2019	<u>(1,679)</u>
Member's equity, December 31, 2019	<u>\$ 83,414</u>

See independent accountant's compilation report.

SANS SOUCI, LLC  
Lafayette, Louisiana

Statements of Cash Flows  
For the Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Cash flows from operating activities:		
Net income (loss)	\$ (1,679)	\$ 124
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation	1,576	1,577
Decrease in rent receivable	<u>66</u>	<u>151</u>
Net cash provided (used) by operating activities	(37)	1,852
Cash and cash equivalents, beginning of year	<u>11,060</u>	<u>9,208</u>
Cash and cash equivalents, end of year	<u>\$ 11,023</u>	<u>\$ 11,060</u>

See independent accountant's compilation report.



## **SUPPLEMENTARY INFORMATION**

SANS SOUCI, LLC  
Lafayette, Louisiana

Schedule of Compensation, Benefits and Other Payments to Agency Head  
For the Year Ended December 31, 2019

The Company's Chairman received no compensation, benefits or other payments for the year ended December 31, 2019. Patrick Magee served as Chairman from January 2019 - October 2019 and Anthony Daniel served as Chairman from November 2019 - December 2019.

See independent accountant's compilation report.